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Colorado Statewide Apartment Survey

1st Quarter 2025

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Front Range data contributed by



ApartmentInsights.com

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Survey Summary, 1Q 2025

<u>Submarket</u>	<u>Vacancy</u>	Average <u>Rents</u>	Median <u>Rents</u>	Avg - <u>Median</u>	<u>Inventory</u>	<u>Vacant</u>	Average <u>YOC</u>
Alamosa	2.0%	\$948	\$900	\$48	353	7	1993
Canon City	0.0%	\$1,180	\$1,195	(\$15)	147	0	1974
Colo Spgs Metro Area	7.6%	\$1,420	\$1,400	\$20	41,785	3,158	1992
Airport	7.8%	\$1,162	\$1,137	\$25	6,643	520	1980
North	7.0%	\$1,616	\$1,555	\$61	16,461	1,150	2003
North Central	7.5%	\$1,111	\$1,090	\$21	1,474	111	1968
Palmer Park	8.9%	\$1,218	\$1,150	\$68	3,924	350	1981
Rustic Hills	8.0%	\$1,346	\$1,275	\$71	2,964	237	1986
Secur/Wide/Fount	8.3%	\$1,436	\$1,450	(\$14)	976	81	1994
South Central	8.8%	\$1,329	\$1,165	\$164	3,710	325	1998
Southwest	5.8%	\$1,488	\$1,450	\$38	3,789	218	1981
West	9.0%	\$1,429	\$1,389	\$40	1,844	166	1991
Craig	10.8%	\$1,084	\$975	\$109	408	44	1976
Durango	5.8%	\$1,673	\$1,666	\$7	1,289	75	2001
Eagle County	3.4%	\$2,872	\$2,875	(\$3)	842	29	2014
Fort Collins Metro Area	5.3%	\$1,695	\$1,645	\$50	13,949	744	2003
Fort Collins North	5.9%	\$1,709	\$1,695	\$14	3,832	226	1995
Fort Collins South	4.8%	\$1,702	\$1,627	\$75	5,100	247	2002
Loveland	5.4%	\$1,679	\$1,625	\$54	5,017	271	2011
Fort Morgan/Wiggins	0.5%	\$1,580	\$1,625	(\$45)	208	1	2021
Glenwood Spgs Metro Area	1.5%	\$1,914	\$1,863	\$51	1,849	28	1999
Grand Junction Metro Area	2.8%	\$1,338	\$1,395	(\$57)	2,553	72	1999
Greeley Metro Area	5.3%	\$1,488	\$1,465	\$23	8,814	463	2005
La Junta	0.0%	\$778	\$825	(\$47)	17	0	1964
Montrose/Ridgeway/Delta	1.5%	\$1,483	\$1,425	\$58	266	4	2004
Pueblo Metro Area	3.2%	\$1,153	\$1,049	\$104	3,039	96	1985
Pueblo Northeast	2.9%	\$1,056	\$1,000	\$56	1,124	33	1978
Pueblo Northwest	3.6%	\$1,386	\$1,381	\$5	1,154	42	2000
Pueblo South	2.8%	\$942	\$917	\$25	761	21	1973
Steamboat Spgs/Hayden	2.1%	\$2,338	\$2,100	\$238	338	7	1993
Sterling	4.0%	\$975	\$993	(\$18)	177	7	1963
Summit County	2.3%	\$2,173	\$2,127	\$46	221	5	1988
Trinidad	5.4%	\$988	\$995	(\$7)	93	5	1969
Statewide Totals	6.2%	\$1,498	\$1,470	\$28	76,348	4,745	1996
Annual Change	16 bps	(\$13)	(\$22)	N/A	6,912	717	1.16
Annual Change %	N/A	-0.8%	-1.5%	N/A	10.0%	N/A	N/A
Low	0.0%	\$778	\$825	(\$57)	17	0	1963
High	10.8%	\$2,872	\$2,875	\$238	16,461	1,150	2021

Survey Narrative

COLORADO STATEWIDE MULTIFAMILY RENTAL MARKET SURVEY

1st QUARTER 2025

This Colorado Statewide Multifamily Rental Market Survey (the “Survey”) is researched and authored by Erin Shumaker and Scott Rathbun of 1876 Analytics LLC (1876 Analytics), an affiliate of Apartment Appraisers & Consultants, Inc., and is sponsored by the Colorado Housing and Finance Authority (CHFA). Users of this Survey (the “Users”) should review and understand the Methodology and Assumptions, as well as the Terms of Use, set forth below.

CHFA’s mission is to strengthen Colorado by investing in affordable housing and economic development. As a service to the multifamily housing industry in Colorado, CHFA sponsors this Survey in order to help provide Users with up-to-date information, as of the date of this Survey, on the multifamily rental housing market throughout the state of Colorado.

1876 Analytics conducts this quarterly statewide survey in selected markets throughout Colorado and utilizes data from Apartment Insights for the Front Range markets (specifically Fort Collins, Loveland, Greeley, and Colorado Springs). In this report, 1876 Analytics analyzes and summarizes the quarterly rents and vacancies of market rate multifamily rental properties in the following markets (the “Survey Area”), including nearby areas where applicable: Alamosa, Summit County, Cañon City, Colorado Springs Metro Area, Craig, Durango, Eagle County, Fort Collins Metro Area, Fort Morgan/Wiggins, Glenwood Springs Metro Area (excluding Aspen/Snowmass), Grand Junction Metro Area, Greeley Metro Area, La Junta, Montrose/Ridgeway/Delta, Pueblo Metro Area, Steamboat Springs/Hayden, Sterling, and Trinidad. ***Note that the seven county Denver metro area is not covered by this Survey.*** Additional market areas could be added in the future if deemed appropriate.

In the past, the Colorado Division of Housing (DOH) sponsored a statewide survey similar to this Survey. However, the final statewide DOH survey was issued in the 2nd quarter of 2020 and was subsequently cancelled. While there are similarities between the previous statewide DOH survey and this Survey, they utilize different methodologies and cover different geographies. As such, Users of this Survey should be careful when attempting to compare results from the previous statewide DOH survey and this Survey. The final statewide DOH survey for the 2nd quarter of 2020 included a total of 35,691 units. This Survey, for the 1st quarter of 2025, includes a total of 76,348 units, up from 69,885 the previous year (and up from 73,648 the previous quarter).

EXECUTIVE SUMMARY – STATEWIDE SPOTLIGHT

After thriving during the pandemic in 2020 and 2021, multifamily properties throughout Colorado continued to perform well in early 2022, especially compared to other types of commercial real estate. And while Colorado continued to be ranked among the top multifamily markets in the country, many markets throughout Colorado, as well as nationally, began to experience softening rent growth and increasing vacancy in the second half of 2022, which continued throughout 2023 and into 2024. Combined with the relatively high interest rates and legislative challenges, among other issues, some apartment markets throughout Colorado are likely to continue slowing or remain relatively flat in the near term. Such slowing would be further exacerbated by a recession possibly resulting from the recently

enacted tariff policy from the new Presidential administration. In addition, there are also numerous other items related to efforts by DOGE (the Department of Government Efficiency) that could have negative impacts on the real estate markets nationally, including Colorado.

Even in light of possible softening, because of generally strong market fundamentals and continued affordability issues in the for-sale markets throughout both the state and nation, including relatively high interest rates that exacerbate existing affordability problems, we expect the ratio of apartment permits and multifamily renter ratios to continue to remain high, and likely increase, in most areas throughout 2025. As a result of this, combined with decreasing renter household sizes and decreasing homeownership rates, demand for apartments is expected to remain high and likely increase.

As a result of such headwinds, the statewide Average Rent and Median Rent, discussed below, both *decreased* by 0.8% and 1.5% year-over-year, respectively.

Vacancy

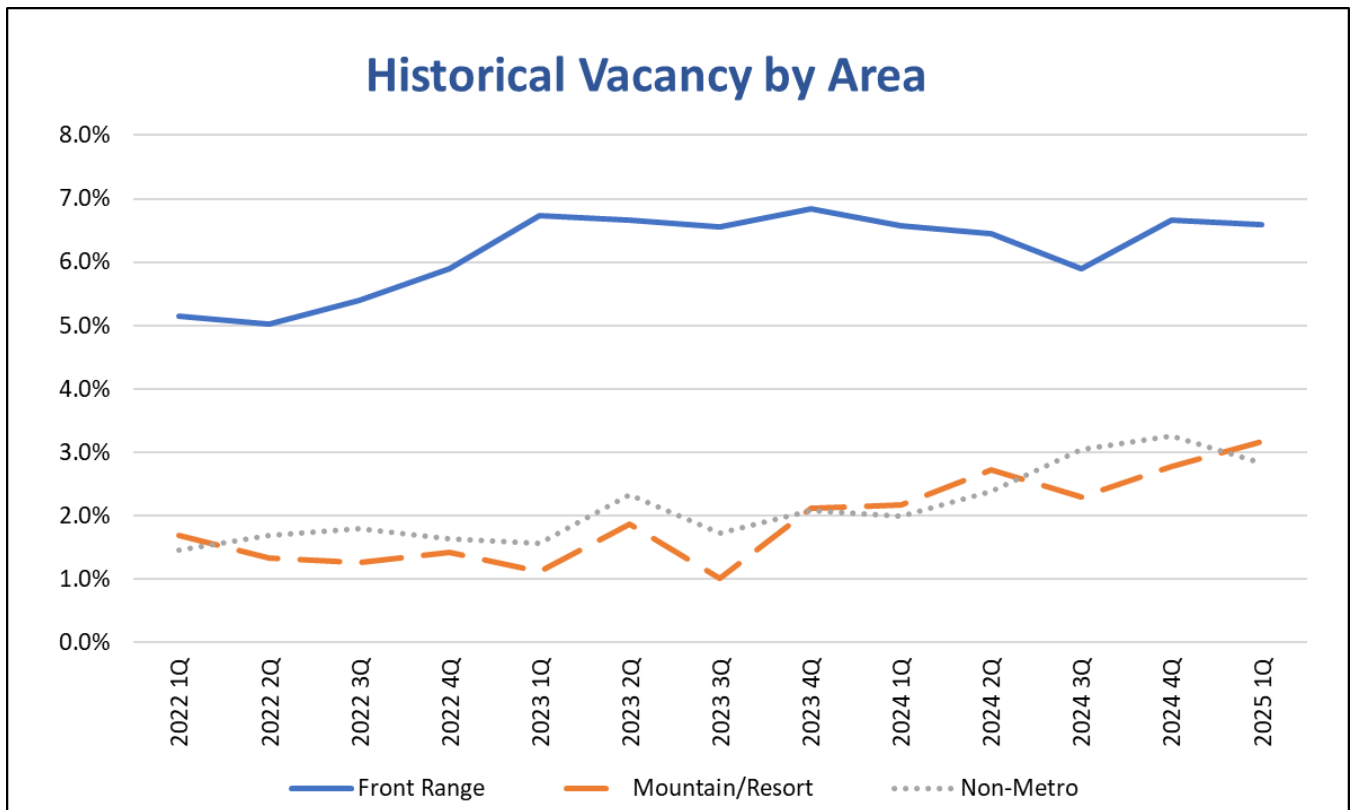
The average statewide vacancy (6.2% in the 1st quarter of 2025), which is heavily driven by the large Front Range markets, is up 16 basis points from the previous year, but down 4 basis points from the prior quarter. This is consistent with vacancy trends in Colorado Springs, Northern Colorado, and the Denver Metro Area (which is not included in this Survey).

Vacancy throughout the Survey Area in the 1st quarter of 2025 ranged from zero in Canon City and La Junta to a high of 10.8% in Craig. Areas with vacancy above a 6% stabilized level, not including individual submarkets, include Colorado Springs (7.6%) and Craig (10.8%).

During the 1st quarter, vacancy increased from the prior year in 10 of the 18 geographies surveyed and fell in 8 geographies. As stated above, only two markets had vacancies above 6%, although Fort Collins/Loveland, Greeley, Trinidad, and Durango all had vacancies between 5% and 6%. While overall vacancy increased only slightly along the Front Range, it increased much more in both the Non-Metro and Mountain areas. Still, vacancy remains low in those areas, both well below a 5% to 6% stabilized level.

As indicated, vacancy along the Front Range was generally the highest, ranging from 2.8% in the Pueblo South submarket to 9.0% in the Colorado West submarket. The weighted average vacancy for all Front Range properties was 6.6%, down 3 basis points from the prior year (up 4 basis points QoQ). Average vacancy in the Non-Metro Areas was 2.8%, up 83 basis points from the prior year (down 43 basis points QoQ). Finally, average vacancy in the Mountain/Resort Areas, rose above the Non-Metro Areas, with vacancy ranging from 1.5% in Glenwood Springs to 5.8% in Durango. The weighted average vacancy for all Mountain/Resort Area properties was 3.2%, up 101 basis points from the prior year (up 40 basis points QoQ). Historical vacancy trends for each of these areas is shown on the graph on the following page.

Although not discussed here, vacancy by unit type, vacancy by age of property, and vacancy by property size are all available on the pages that follow.



Average Rents & Median Rents

Statewide, the Average Rent and Median Rent decreased year-over-year, down 0.8% and 1.5%, respectively. Further, both Average Rent and Median Rent fell quarter-over-quarter, Average Rent down by 0.6% and Median Rent down by 1.4%. Specifically, statewide Average Rent in the 1st quarter of 2025 was \$1,498 per month, down \$13 (0.8%) year-over-year and down \$9 (0.6%) quarter-over-quarter. The Statewide Median Rent was \$1,470 per month, down \$22 (1.5%) year-over-year and down \$21 (1.4%) quarter-over-quarter. The current Average Rent is \$28 higher than the Median Rent. Statewide, Average Rent increased in 12 of the 18 markets surveyed year-over-year, with increases ranging from 0.8% to 16.0%. Geographies with annual rent growth in excess of 10% included Grand Junction (10.6%) and Craig (16.0%). Average Rent was down year-over-year in the remaining 6 markets, ranging from 0.4% in Durango to 2.5% in Summit County. Statewide, Median Rents decreased in 12 of the 18 geographies, remained flat in 2 of 18, and increased in the remaining 4 of 18. The declines occurred in Alamosa (10.0%), Summit County (9.5%), Fort Collins/Loveland (2.7%), and Steamboat Springs/Hayden (0.5%), while the largest increases occurred in La Junta (10.0%), Craig (11.4%), and Grand Junction (19.2%).

Overall, Average Rents throughout the Survey Area in the 1st quarter of 2025 ranged from \$778 per month in La Junta to \$2,872 per month in Eagle County. Median rents ranged from \$825 in La Junta to \$2,875 in Eagle County.

Along the Front Range, Average Rents ranged from \$942 per month in the Pueblo South submarket to \$1,709 per month in the Fort Collins North submarket, while Median Rents ranged from \$917 in Pueblo South to \$1,695 in the Fort Collins North submarket. Average Rents in the Mountain/Resort Areas ranged from \$1,673 in Durango to \$2,872 in Eagle County, while Median Rents ranged from \$1,666 in Durango

to \$2,875 in Eagle County. Finally, Average Rents in the Non-Metro Areas ranged from \$778 in the La Junta area to \$1,580 in the Fort Morgan/Wiggins area, while Median Rents ranged from \$825 in La Junta to \$1,625 in Fort Morgan/Wiggins. Note that rents in the Fort Morgan/Wiggins area are high compared to other Non-Metro Areas because the average age of property surveyed in Fort Morgan/Wiggins is much newer (on average built in 2021).

As discussed in the “Inventory” section below, the statewide Average Rent and Median Rent are significantly driven by the largest Front Range markets, including the Colorado Springs MSA and the Fort Collins MSA (Fort Collins and Loveland), and to a lesser extent the Greeley MSA and the Pueblo MSA. The Colorado Springs and Fort Collins MSAs together account for 73.0% of the total apartments in the Survey, although that ratio has fallen from 77.5% since the inception of this Survey in the 1st quarter of 2022.

We note that swings in rents in these markets, especially the smaller geographies, may be the result of adding additional units to the Survey. For example, average and median rents would increase if a brand-new property were added to the Survey, while rents would decrease if additional units from older, less expensive properties were added. As a result, we recommend Users of this Survey utilize the two-page summaries for each of the geographies at the end of this report to verify if changes in rents may have been impacted by changes in the inventory surveyed in any given market area.

Although not discussed here, average rents and median rents by unit type, by age of property, and by property size are all available in the pages that follow.

Inventory

As discussed above, the Front Range markets account for a large majority of the total units in the survey. Specifically, all Front Range markets account for 88.5% of the total units in the Survey. The Mountain/Resort Area markets account for 5.9% of the total units in the Survey, and the Non-Metro Area markets account for the remaining 5.5% of the total units in the Survey. The total inventory surveyed this quarter increased by 7,799 units year-over-year (5,272 units quarter-over-quarter), partially in new apartment communities that were added to the Survey once they reached stabilization, partially in previously existing properties that more recently agreed to participate in the Survey, and to a much lesser degree due to changes in unit counts provided by leasing agents and/or property managers.

Although not discussed here, inventory by unit type, inventory by age of property, and inventory by property size are all available in the pages that follow.

METHODOLOGY & ASSUMPTIONS

It is important for Users of the Survey to understand that 1876 Analytics has surveyed only market rate apartment communities, and that this Survey does not include affordable units, age-restricted units, or employee housing units. 1876 Analytics works to survey the highest ratio of market rate apartments possible, and to provide consistent data from quarter to quarter. However, it should be noted that 1876 Analytics does not attempt to survey every market rate apartment unit in every geography because to do so would be prohibitive. Instead, we have attempted to survey the largest number of market rate

apartments possible in each geography based on certain minimums for each area. For example, the data for the smallest geographies is generally based on analysis of properties with 8+ units. For moderate-sized markets, including the Grand Junction and Pueblo areas, the data is generally based on properties with 24+ units. However, data for smaller properties may be included in these areas to the extent that it was easily accessible. Finally, the data for Fort Collins, Loveland, Greeley, and Colorado Springs, which has been licensed by 1876 Analytics from Apartment Insights, is based on properties with 50+ units.

In order to ensure that results from properties in lease-up do not reduce the usefulness of the data in the Survey due to high lease-up vacancy, the Survey only includes rent and vacancy information for stabilized properties. New properties are added to the Survey once they reach stabilization. For the purposes of this Survey, a property is deemed to be stabilized when its vacancy stops decreasing quarter-over-quarter.

All rents provided and analyzed are gross rents. Unless otherwise indicated, 1876 Analytics does not attempt to obtain information about concessions or net (effective) rents as part of the Survey.

The Survey assumes that rents are for unfurnished apartments, and 1876 Analytics has attempted to remove all furnished properties from the Survey. However, regarding utilities, it should be noted that 1876 Analytics does not track utilities included in rents on a property-by-property basis. As such, rents for some properties may include certain utilities, while rents for other properties may not include any utilities.

It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing market in Eagle County. Further, the Survey does not include any properties in Aspen/Snowmass, as the significantly higher rents in those areas would reduce the usefulness of the data for the remainder of the Glenwood Spring area.

Prior to publication each quarter, 1876 Analytics proofreads the Survey results for completeness and to identify and analyze outliers. However, we cannot guarantee that the Survey is error-free.

It is the intent of both 1876 Analytics and CHFA that this Survey will be published on a quarterly basis, and the authors will strive to maximize consistency from quarter to quarter. To the extent possible, and unless otherwise specified, rents for the 1st quarter are collected in March, rents for the 2nd quarter are collected in June, rents for the 3rd quarter are collected in September, and rents for the 4th quarter are collected in December. The quarterly surveys will be issued 6 weeks after the end of each quarter, so the 1st quarter survey will be issued on or around May 15th, the 2nd quarter survey will be issued on or around August 15th, the 3rd quarter survey will be issued on or around November 15th, and the 4th quarter survey will be issued on or around February 15th of the following year.

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In conducting the Survey, 1876 Analytics relies on the cooperation of participating apartment managers, owners, property managers, and/or others (the Participants). All individual information collected by 1876 Analytics from the Participants related to each building/community is confidential, and 1876 Analytics only discloses and publishes summary data herein.

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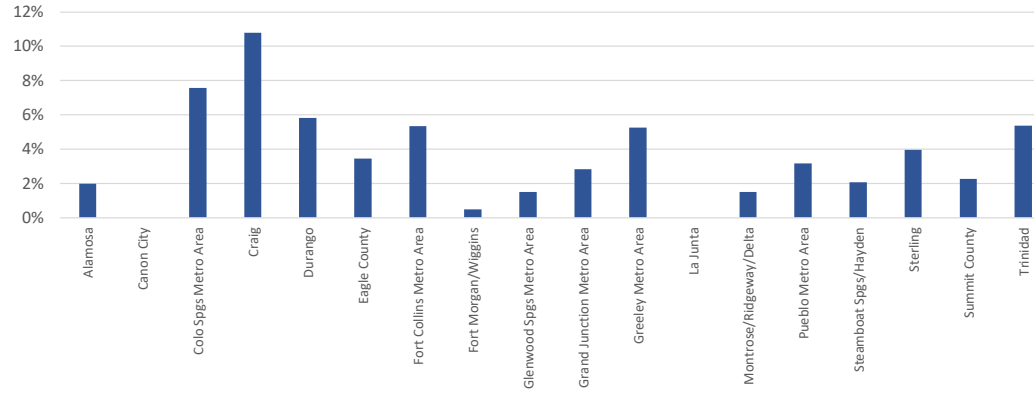
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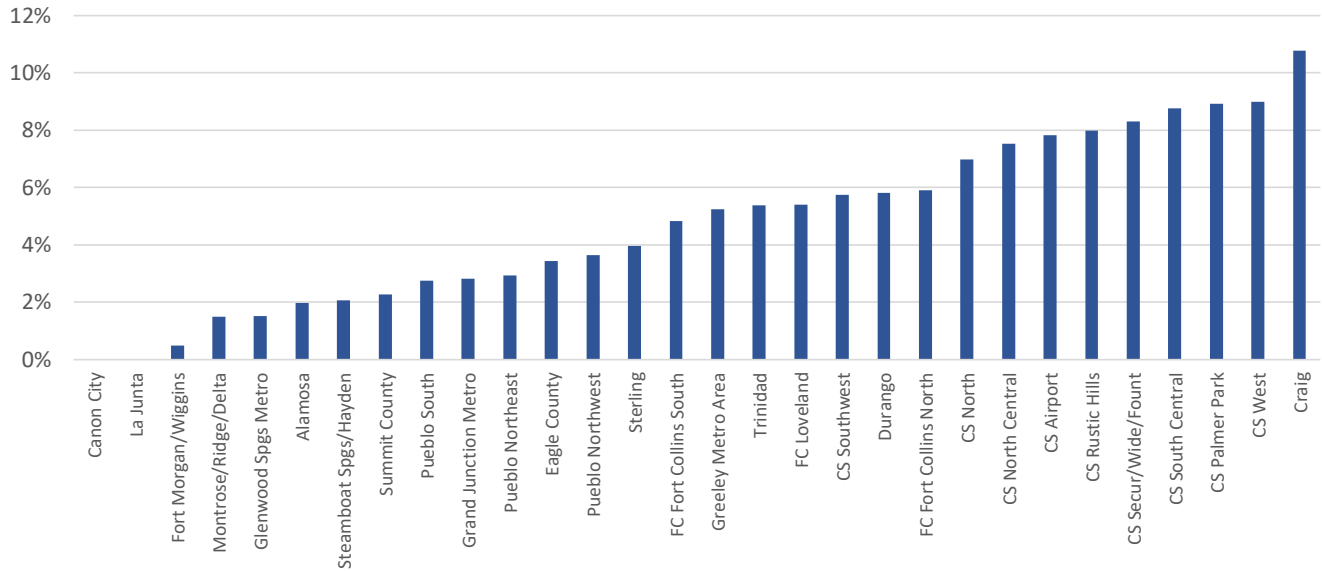
Data Series

Vacancy by Region

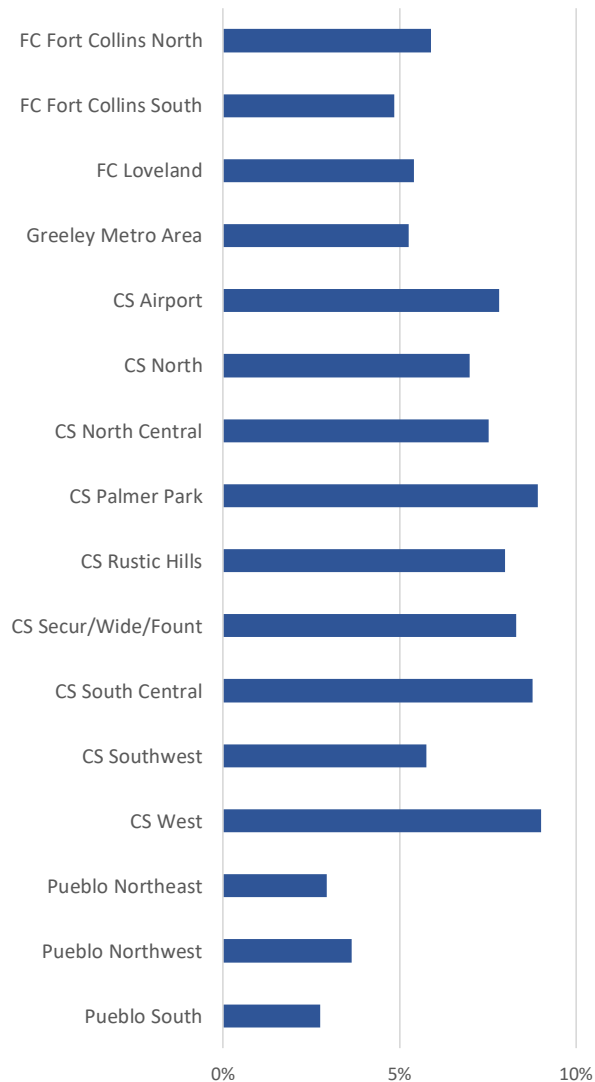


Submarket	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa								1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%
Canon City								2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%
Colo Spgs Metro Area	6.3%	4.5%	4.6%	4.5%	3.8%	4.7%	5.5%	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%	7.2%	7.3%	6.3%	7.4%	7.6%
Airport	12.2%	4.6%	5.0%	5.3%	4.3%	4.9%	5.6%	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%	7.6%	7.7%	6.9%	8.3%	7.8%
North	5.6%	4.5%	4.8%	4.5%	4.0%	5.0%	5.8%	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%	7.5%	7.3%	5.8%	7.2%	7.0%
North Central	4.1%	4.7%	3.7%	4.6%	4.0%	4.1%	4.3%	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%	7.7%	7.0%	5.7%	7.9%	7.5%
Palmer Park	6.2%	4.9%	4.6%	4.2%	3.6%	4.5%	5.1%	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%	7.0%	7.2%	7.3%	8.9%	8.9%
Rustic Hills	3.3%	3.3%	3.4%	3.7%	3.7%	4.3%	4.9%	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%	7.1%	6.2%	5.4%	4.8%	8.0%
Secur/Wide/Fount	3.2%	3.2%	3.1%	3.8%	3.1%	3.4%	2.5%	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%	6.1%	4.4%	6.1%	5.4%	8.3%
South Central	3.4%	4.0%	4.4%	4.3%	3.9%	4.9%	5.9%	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%	8.9%	9.1%	9.4%	9.1%	8.8%
Southwest	5.4%	4.8%	4.5%	4.4%	2.8%	4.6%	6.2%	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%	5.2%	7.1%	5.6%	6.1%	5.8%
West	4.4%	5.0%	6.0%	4.8%	3.6%	3.5%	4.0%	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%	5.3%	6.8%	5.2%	6.7%	9.0%
Craig								3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%
Durango								2.4%	1.8%	3.1%	3.9%	3.0%	4.6%	2.2%	5.4%	4.6%	3.9%	3.4%	4.0%	5.8%
Eagle County								2.4%	0.8%	1.0%	1.2%	0.7%	0.2%	0.6%	0.9%	0.7%	3.4%	3.0%	3.3%	3.4%
Fort Collins Metro Area	4.8%	4.3%	4.7%	6.2%	4.5%	4.0%	4.5%	4.8%	4.0%	4.9%	5.1%	5.1%	4.5%	5.1%	5.3%	5.0%	4.5%	5.1%	6.3%	5.3%
Fort Collins North	4.2%	4.7%	4.7%	6.2%	5.1%	5.4%	4.6%	4.3%	3.8%	5.2%	4.1%	4.2%	4.4%	5.3%	5.0%	5.2%	4.4%	5.2%	5.7%	5.9%
Fort Collins South	5.4%	4.3%	5.1%	7.0%	4.7%	3.1%	4.8%	4.6%	3.8%	4.4%	4.9%	4.7%	4.0%	4.9%	5.4%	5.1%	4.7%	5.1%	6.1%	4.8%
Loveland	4.4%	3.9%	4.3%	5.0%	3.7%	4.0%	4.0%	5.5%	4.4%	5.3%	6.3%	6.2%	5.2%	5.1%	5.5%	4.7%	4.3%	5.0%	6.9%	5.4%
Fort Morgan/Wiggins								0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%	1.8%	4.7%	1.6%	5.3%	0.5%
Glenwood Spgs Metro Area								0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%	1.3%	1.3%	1.4%	2.2%	1.5%
Grand Junction Metro Area								1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%	1.8%	2.8%	3.3%	3.0%	2.8%
Greeley Metro Area	4.0%	4.2%	3.8%	5.5%	4.0%	3.3%	3.5%	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%	6.3%	5.7%	4.8%	4.7%	5.3%
La Junta								0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%
Montrose/Ridgeway/Delta								0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	4.5%	1.9%	0.4%	3.0%	1.5%
Pueblo Metro Area								2.2%	1.7%	3.9%	4.5%	9.7%	8.1%	8.0%	8.4%	5.6%	5.6%	5.7%	3.7%	3.2%
Pueblo Northeast								3.8%	2.4%	6.6%	7.1%	21.4%	18.4%	15.9%	16.7%	9.2%	7.6%	10.4%	3.8%	2.9%
Pueblo Northwest								2.3%	1.7%	3.2%	4.3%	4.9%	2.0%	3.6%	4.2%	2.8%	6.2%	3.8%	4.2%	3.6%
Pueblo South								0.0%	0.8%	1.3%	1.4%	1.7%	2.6%	2.9%	2.4%	4.6%	2.0%	1.6%	2.9%	2.8%
Steamboat Spgs/Hayden								2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%	2.7%	5.6%	2.7%	1.5%	2.1%
Sterling								1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%
Summit County								0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.3%	0.0%	0.0%	0.5%	0.5%	2.3%
Trinidad								0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%	3.2%	3.2%	6.5%	5.4%	5.4%
Statewide	5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	6.1%	6.0%	5.5%	6.3%	6.2%

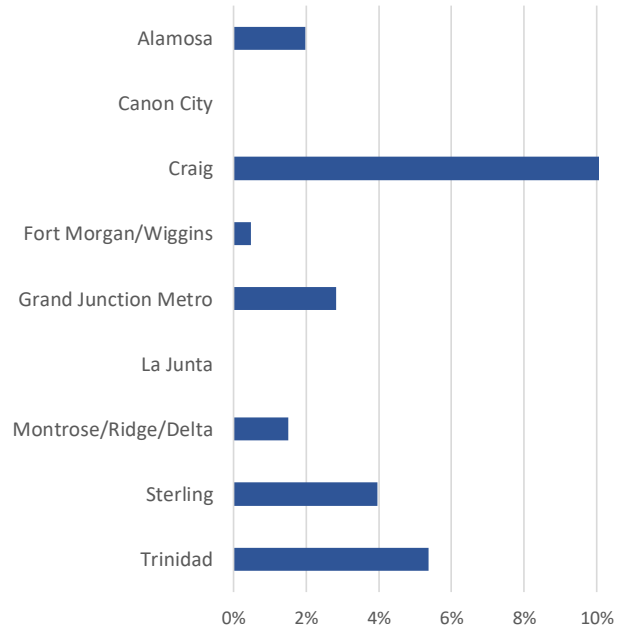
Vacancy by Submarket



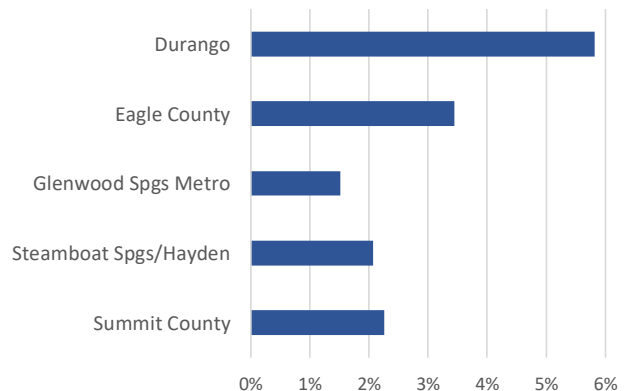
Front Range



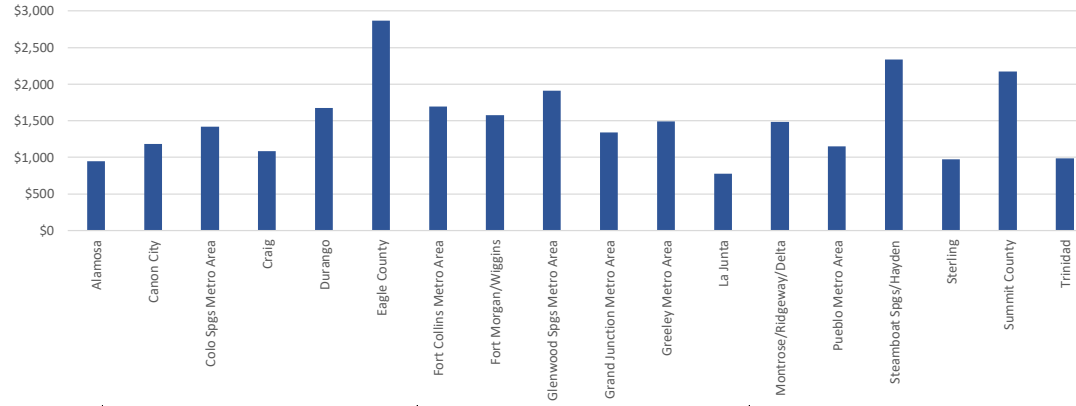
Non-Metro Areas



Mountain/Resort Areas

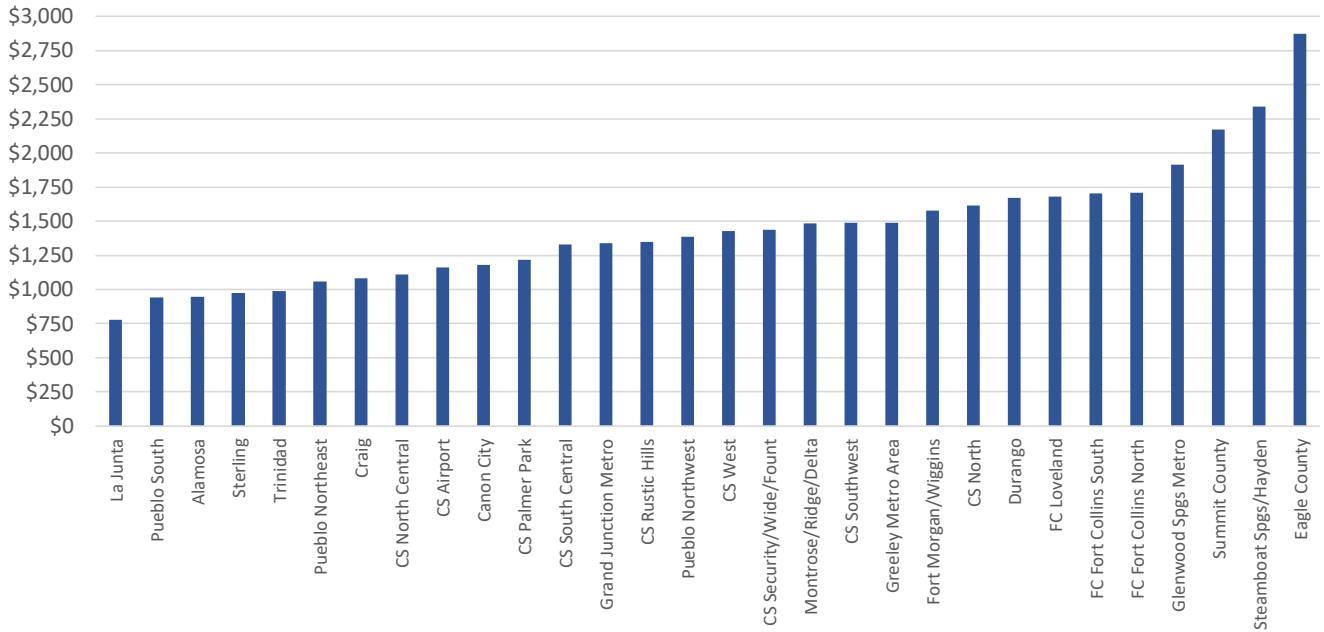


Average Rents by Region

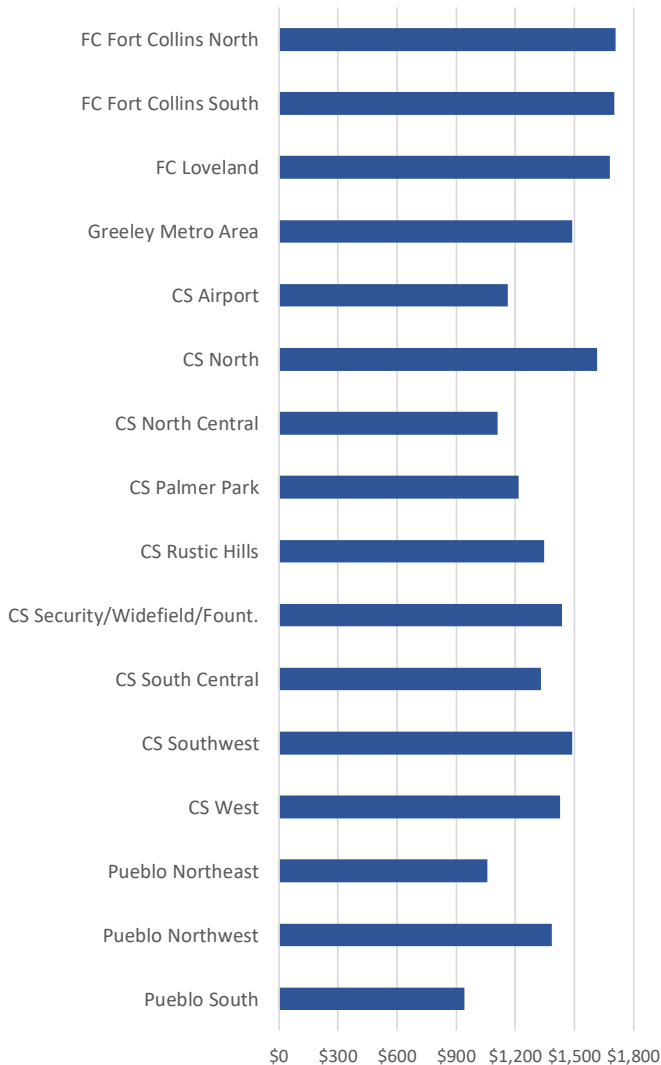


Submarket	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa								\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958	\$958	\$964	\$948	\$962	\$948
Canon City								\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180
Colo Spgs Metro Area	\$1,147	\$1,188	\$1,188	\$1,222	\$1,328	\$1,403	\$1,392	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456	\$1,446	\$1,437	\$1,451	\$1,430	\$1,420
Airport	\$969	\$986	\$998	\$1,041	\$1,106	\$1,144	\$1,165	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209	\$1,229	\$1,216	\$1,185	\$1,167	\$1,162
North	\$1,309	\$1,374	\$1,366	\$1,405	\$1,551	\$1,644	\$1,609	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657	\$1,633	\$1,631	\$1,662	\$1,619	\$1,616
North Central	\$900	\$909	\$933	\$945	\$982	\$1,022	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111	\$1,133	\$1,126	\$1,157	\$1,162	\$1,111
Palmer Park	\$1,022	\$1,059	\$1,042	\$1,056	\$1,170	\$1,238	\$1,252	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309	\$1,251	\$1,256	\$1,277	\$1,268	\$1,218
Rustic Hills	\$991	\$992	\$1,000	\$1,025	\$1,082	\$1,159	\$1,218	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319	\$1,305	\$1,288	\$1,287	\$1,290	\$1,346
Security/Widefield/Fount.	\$1,082	\$1,088	\$1,142	\$1,187	\$1,214	\$1,247	\$1,277	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410	\$1,442	\$1,459	\$1,437	\$1,455	\$1,436
South Central	\$1,096	\$1,140	\$1,138	\$1,168	\$1,310	\$1,361	\$1,315	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420	\$1,397	\$1,388	\$1,385	\$1,383	\$1,329
Southwest	\$1,243	\$1,258	\$1,261	\$1,278	\$1,356	\$1,474	\$1,433	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533	\$1,547	\$1,507	\$1,509	\$1,515	\$1,488
West	\$1,185	\$1,179	\$1,187	\$1,254	\$1,341	\$1,343	\$1,363	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392	\$1,439	\$1,409	\$1,422	\$1,381	\$1,429
Craig								\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843	\$935	\$990	\$1,020	\$1,067	\$1,084
Durango								\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658	\$1,680	\$1,680	\$1,685	\$1,684	\$1,673
Eagle County								\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685	\$2,737	\$2,787	\$2,808	\$2,900	\$2,872
Fort Collins Metro Area	\$1,360	\$1,397	\$1,360	\$1,384	\$1,463	\$1,548	\$1,574	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723	\$1,723	\$1,799	\$1,793	\$1,702	\$1,695
Fort Collins North	\$1,340	\$1,352	\$1,304	\$1,340	\$1,422	\$1,511	\$1,531	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743	\$1,737	\$1,830	\$1,787	\$1,708	\$1,709
Fort Collins South	\$1,366	\$1,415	\$1,377	\$1,397	\$1,465	\$1,561	\$1,572	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743	\$1,731	\$1,828	\$1,846	\$1,732	\$1,702
Loveland	\$1,370	\$1,416	\$1,391	\$1,409	\$1,502	\$1,565	\$1,611	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681	\$1,700	\$1,736	\$1,733	\$1,666	\$1,679
Fort Morgan/Wiggins								\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484	\$1,484	\$1,564	\$1,556	\$1,560	\$1,580
Glenwood Spgs Metro Area								\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837	\$1,848	\$1,885	\$1,912	\$1,929	\$1,914
Grand Junction Metro Area								\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199	\$1,210	\$1,244	\$1,294	\$1,298	\$1,338
Greeley Metro Area	\$1,170	\$1,183	\$1,180	\$1,199	\$1,233	\$1,276	\$1,319	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448	\$1,447	\$1,470	\$1,472	\$1,495	\$1,488
La Junta								\$665	\$665	\$679	\$665	\$679	\$726	\$726	\$726	\$738	\$738	\$778	\$778	\$778
Montrose/Ridgeway/Delta								\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257	\$1,456	\$1,461	\$1,466	\$1,483	\$1,483
Pueblo Metro Area								\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167	\$1,171	\$1,161	\$1,163	\$1,153	\$1,153
Pueblo Northeast								\$1,032	\$1,052	\$1,015	\$1,013	\$1,056	\$1,071	\$1,091	\$1,086	\$1,101	\$1,081	\$1,070	\$1,073	\$1,056
Pueblo Northwest								\$1,356	\$1,389	\$1,395	\$1,430	\$1,366	\$1,366	\$1,372	\$1,400	\$1,393	\$1,386	\$1,396	\$1,367	\$1,386
Pueblo South								\$829	\$906	\$919	\$918	\$906	\$910	\$919	\$931	\$936	\$937	\$948	\$945	\$942
Steamboat Spgs/Hayden								\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335	\$2,318	\$2,319	\$2,367	\$2,348	\$2,338
Sterling								\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970	\$967	\$967	\$976	\$973	\$975
Summit County								\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230	\$2,228	\$2,228	\$2,247	\$2,247	\$2,173
Trinidad								\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929	\$971	\$968	\$967	\$988	\$988
Statewide	\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498

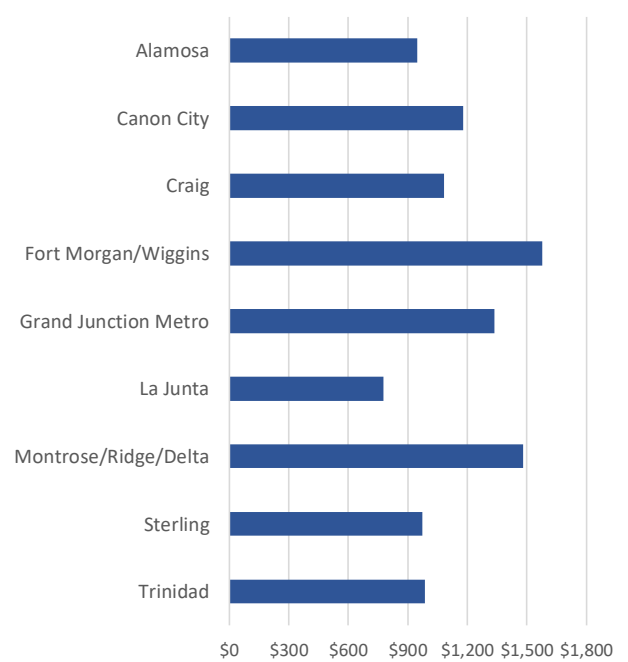
Average Rents by Submarket



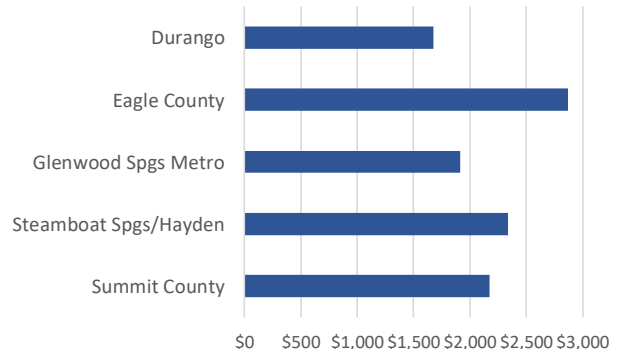
Front Range



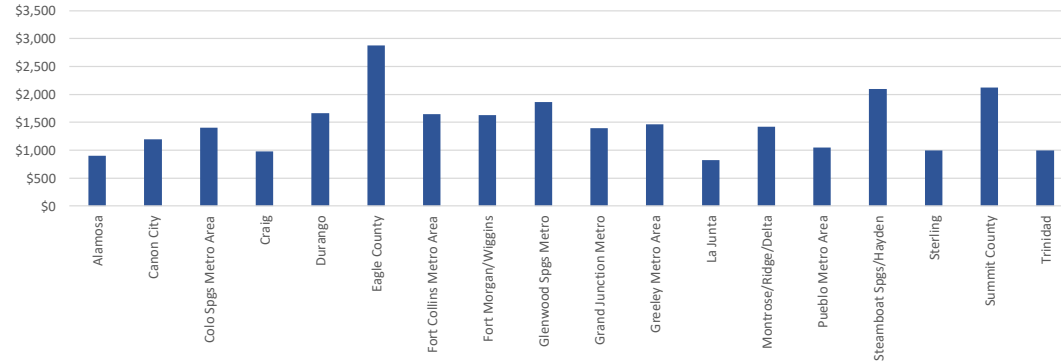
Non-Metro Areas



Mountain/Resort Areas

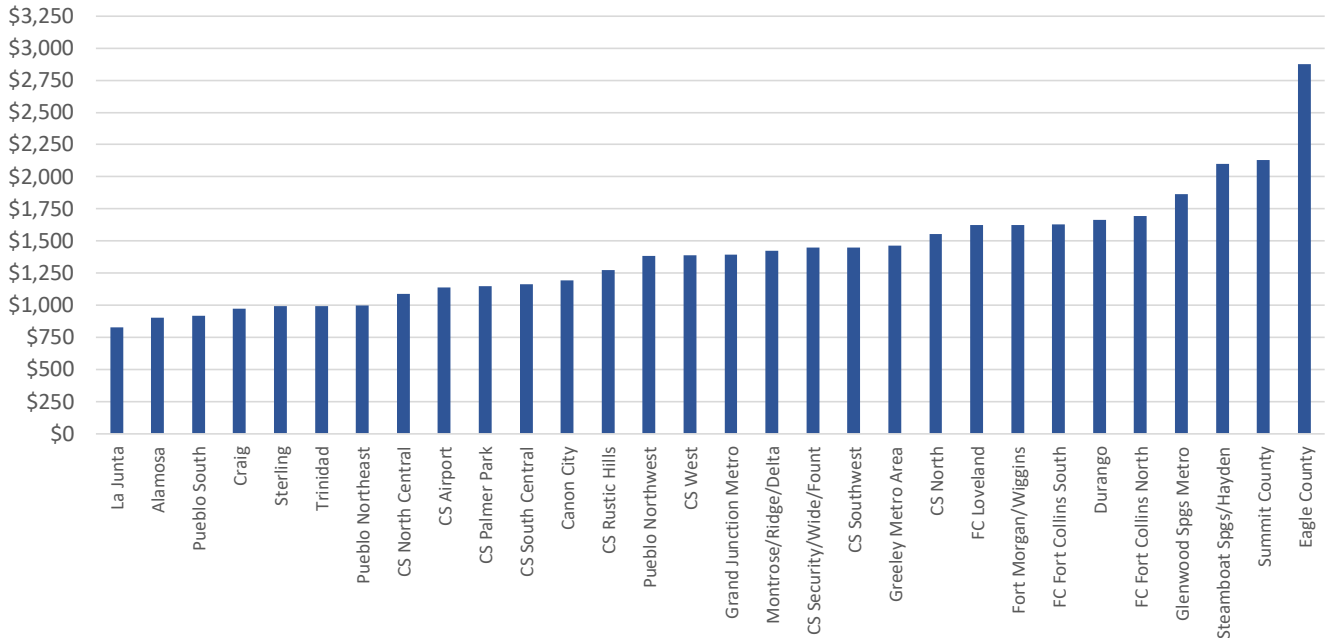


Median Rents by Region

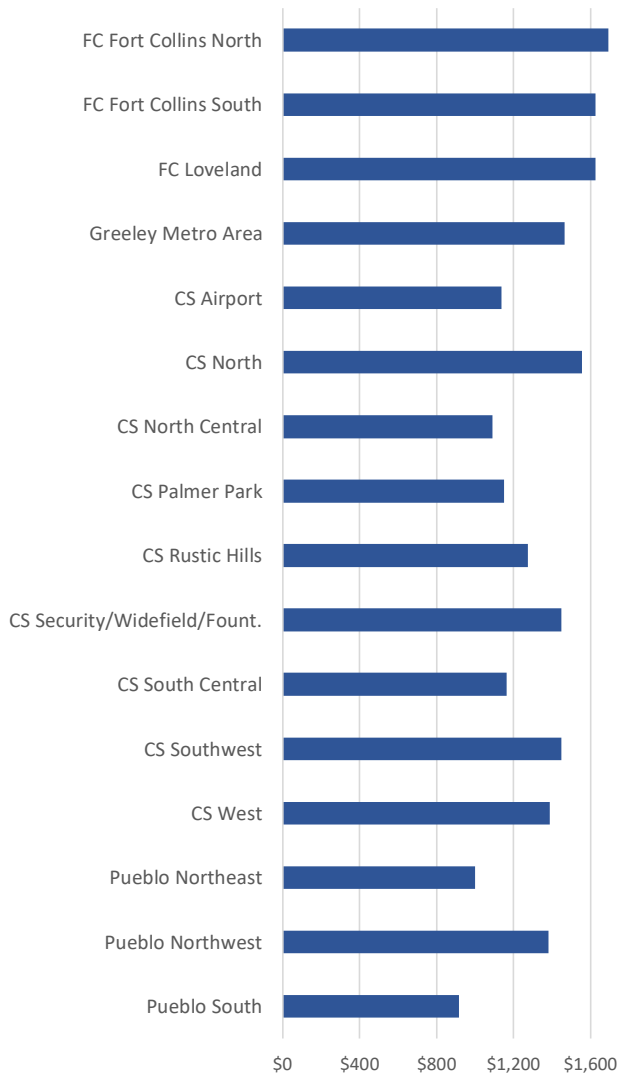


Submarket	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa								\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$900
Canon City								\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195
Colo Spgs Metro Area	\$1,120	\$1,173	\$1,175	\$1,202	\$1,310	\$1,399	\$1,375	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443	\$1,412	\$1,418	\$1,433	\$1,400	\$1,400
Airport	\$955	\$950	\$950	\$1,000	\$1,045	\$1,075	\$1,125	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195	\$1,200	\$1,199	\$1,195	\$1,116	\$1,137
North	\$1,299	\$1,355	\$1,340	\$1,390	\$1,540	\$1,625	\$1,573	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599	\$1,595	\$1,590	\$1,601	\$1,575	\$1,555
North Central	\$870	\$895	\$905	\$930	\$980	\$995	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095	\$1,099	\$1,085	\$1,125	\$1,145	\$1,090
Palmer Park	\$970	\$984	\$984	\$985	\$1,110	\$1,165	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275	\$1,134	\$1,200	\$1,209	\$1,225	\$1,150
Rustic Hills	\$950	\$959	\$975	\$990	\$1,050	\$1,075	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250	\$1,263	\$1,250	\$1,219	\$1,219	\$1,275
Security/Widefield/Fount.	\$1,090	\$1,090	\$1,145	\$1,250	\$1,250	\$1,250	\$1,260	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449	\$1,449	\$1,450	\$1,450	\$1,450	\$1,450
South Central	\$1,010	\$1,035	\$1,060	\$1,065	\$1,300	\$1,350	\$1,323	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394	\$1,300	\$1,325	\$1,325	\$1,332	\$1,165
Southwest	\$1,200	\$1,271	\$1,215	\$1,260	\$1,370	\$1,495	\$1,471	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550	\$1,554	\$1,502	\$1,474	\$1,502	\$1,450
West	\$1,175	\$1,219	\$1,201	\$1,305	\$1,430	\$1,441	\$1,480	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510	\$1,510	\$1,412	\$1,422	\$1,379	\$1,389
Craig								\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850	\$875	\$900	\$995	\$950	\$975
Durango								\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710	\$1,650	\$1,650	\$1,650	\$1,666	\$1,666
Eagle County								\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,095	\$2,875
Fort Collins Metro Area	\$1,348	\$1,378	\$1,337	\$1,345	\$1,441	\$1,512	\$1,560	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675	\$1,690	\$1,750	\$1,751	\$1,673	\$1,645
Fort Collins North	\$1,315	\$1,350	\$1,308	\$1,315	\$1,405	\$1,490	\$1,570	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688	\$1,675	\$1,787	\$1,785	\$1,700	\$1,695
Fort Collins South	\$1,360	\$1,399	\$1,350	\$1,350	\$1,440	\$1,548	\$1,540	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705	\$1,695	\$1,787	\$1,805	\$1,695	\$1,627
Loveland	\$1,375	\$1,404	\$1,360	\$1,383	\$1,480	\$1,537	\$1,560	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650	\$1,679	\$1,675	\$1,700	\$1,641	\$1,625
Fort Morgan/Wiggins								\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,625
Glenwood Spgs Metro Area								\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650	\$1,795	\$1,800	\$1,800	\$1,921	\$1,863
Grand Junction Metro Area								\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150	\$1,170	\$1,245	\$1,310	\$1,310	\$1,395
Greeley Metro Area	\$1,179	\$1,185	\$1,185	\$1,195	\$1,213	\$1,300	\$1,350	\$1,350	\$1,375	\$1,400	\$1,400	\$1,395	\$1,400	\$1,407	\$1,425	\$1,425	\$1,445	\$1,430	\$1,450	\$1,465
La Junta								\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825
Montrose/Ridgeway/Delta								\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425
Pueblo Metro Area								\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016	\$1,040	\$1,040	\$1,040	\$1,020	\$1,049
Pueblo Northeast								\$900	\$919	\$925	\$925	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$999	\$999	\$999	\$1,000
Pueblo Northwest								\$1,400	\$1,480	\$1,490	\$1,490	\$1,372	\$1,390	\$1,369	\$1,429	\$1,419	\$1,440	\$1,429	\$1,400	\$1,381
Pueblo South								\$825	\$940	\$940	\$940	\$936	\$887	\$897	\$915	\$915	\$915	\$915	\$939	\$917
Steamboat Spgs/Hayden								\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187	\$2,110	\$2,110	\$2,110	\$2,100	\$2,100
Sterling								\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950	\$950	\$950	\$993	\$993	\$993
Summit County								\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,127
Trinidad								\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995
Statewide	\$1,195	\$1,240	\$1,235	\$1,264	\$1,350	\$1,434	\$1,450	\$1,450	\$1,495	\$1,504	\$1,500	\$1,497	\$1,500	\$1,498	\$1,495	\$1,492	\$1,492	\$1,499	\$1,491	\$1,470

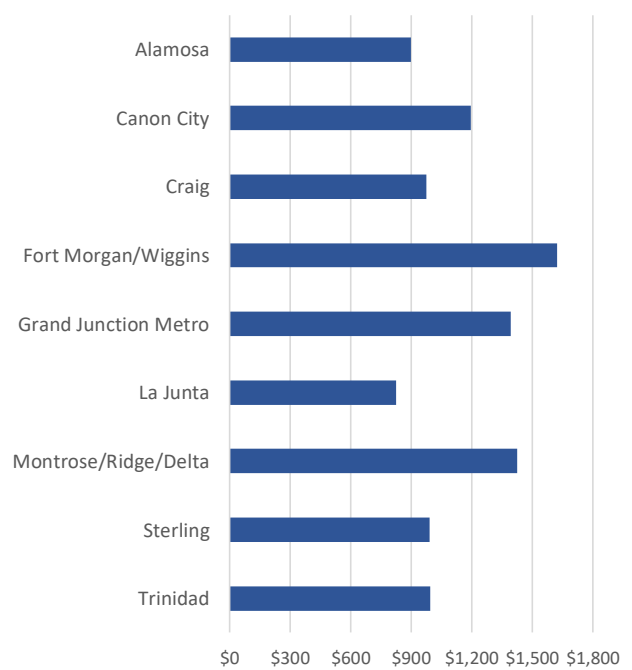
Median Rents by Submarket



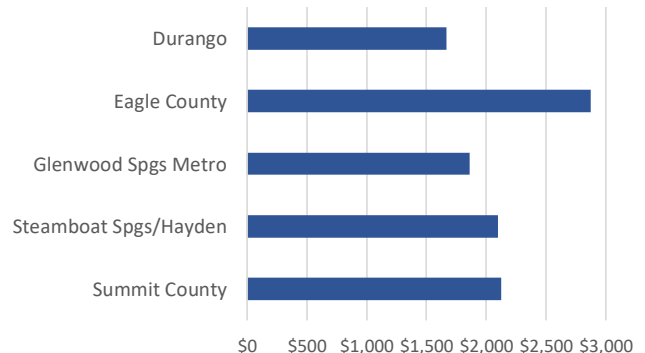
Front Range



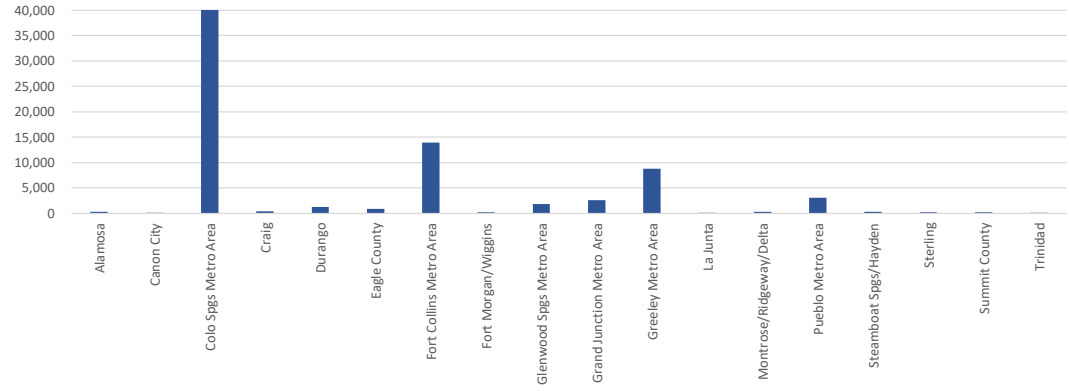
Non-Metro Areas



Mountain/Resort Areas

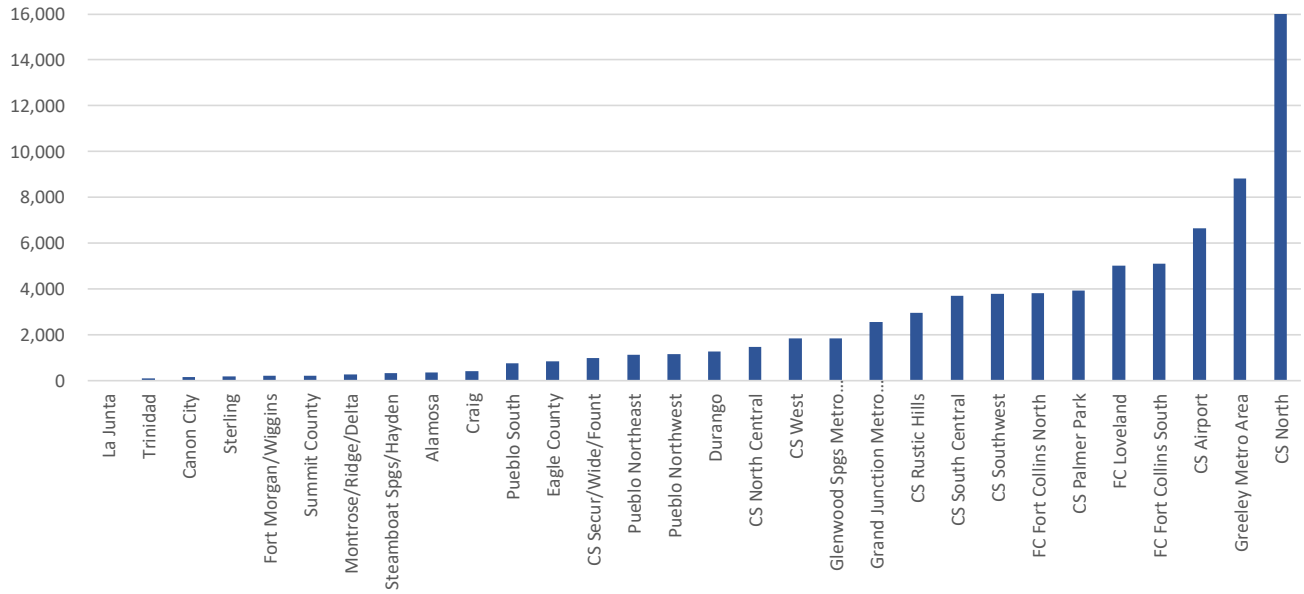


Inventory of Units Surveyed by Region

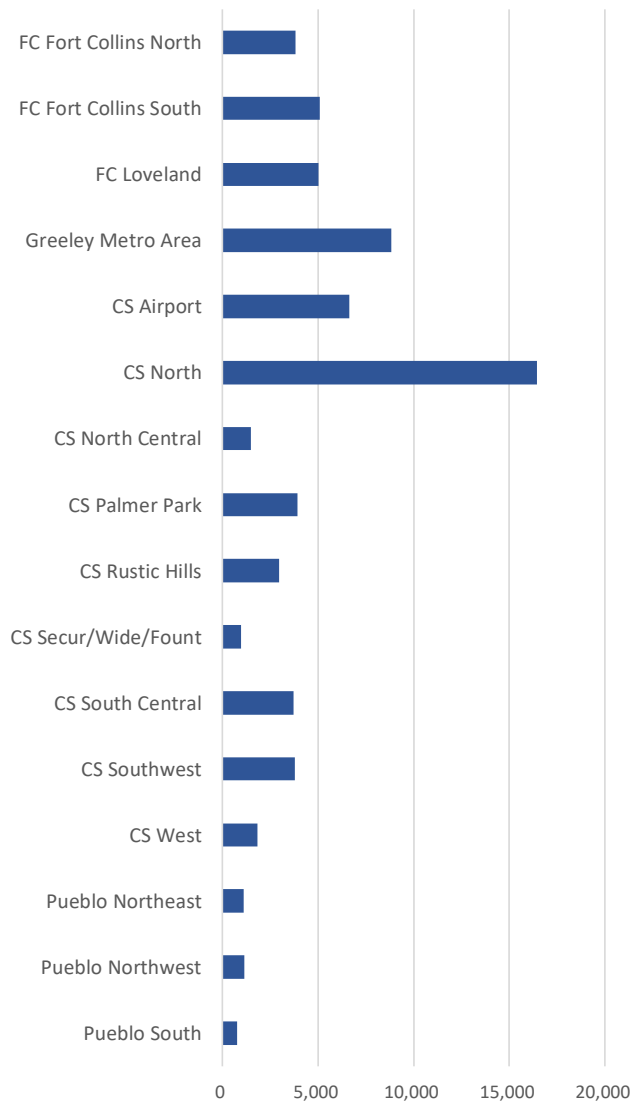


Submarket	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa								349	349	349	356	353	353	353	353	353	353	353	353	353
Canon City								147	147	147	147	147	147	147	147	147	147	147	147	147
Colo Spgs Metro Area	33,419	33,204	33,397	33,780	34,150	34,972	35,382	35,840	36,248	36,958	37,044	37,524	37,586	37,586	38,217	38,577	38,933	39,717	39,991	41,785
Airport	5,895	5,287	5,287	5,371	5,371	5,371	5,533	5,708	5,822	6,075	6,075	6,495	6,495	6,495	6,495	6,435	6,551	6,551	6,643	6,643
North	12,016	12,409	12,479	12,609	12,805	13,369	13,525	13,525	13,819	14,276	14,276	14,336	14,336	14,336	14,637	14,889	15,129	15,808	15,990	16,461
North Central	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,525	1,525	1,474	1,474	1,474
Palmer Park	3,656	3,656	3,656	3,656	3,656	3,656	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,924	3,924	3,924
Rustic Hills	2,403	2,403	2,406	2,406	2,406	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,964
Secur/Wide/Fount	778	778	898	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976
South Central	2,136	2,136	2,136	2,136	2,310	2,310	2,310	2,485	2,485	2,485	2,571	2,571	2,633	2,633	2,963	2,963	2,963	2,999	2,999	3,710
Southwest	3,787	3,787	3,787	3,787	3,787	3,787	3,679	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,789	3,789	3,789
West	1,391	1,391	1,391	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,532	1,532	1,844
Craig								207	207	231	231	285	368	368	368	408	408	408	408	408
Durango								796	796	845	845	991	991	991	1,078	1,309	1,309	1,309	1,309	1,289
Eagle County								787	864	864	864	864	864	864	864	938	842	842	842	842
Fort Collins Metro Area	10,618	10,854	10,854	11,398	11,398	11,450	12,201	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100	13,100	13,100	13,100	13,751	13,949
Fort Collins North	3,177	3,177	3,177	3,177	3,177	3,229	3,229	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832	3,832	3,832	3,832	3,832	3,832
Fort Collins South	4,481	4,481	4,481	5,025	5,025	5,025	5,025	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Loveland	2,960	3,196	3,196	3,196	3,196	3,196	3,947	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168	4,168	4,168	4,168	4,819	5,017
Fort Morgan/Wiggins								48	114	114	114	144	144	168	168	168	192	192	208	208
Glenwood Spgs Metro Area								1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814	1,814	1,814	1,937	1,937	1,849
Grand Junction Metro Area								1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078	2,078	2,147	2,431	2,431	2,553
Greeley Metro Area	4,581	4,581	4,581	4,581	4,581	4,581	4,581	5,314	5,314	5,288	5,574	5,574	5,574	6,291	6,291	6,393	6,489	6,489	7,614	8,814
La Junta								17	17	17	17	17	17	17	17	17	17	17	17	17
Montrose/Ridgeway/Delta								96	96	96	96	96	96	170	170	266	266	266	266	266
Pueblo Metro Area								2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039	3,039	3,039	3,039	3,039	3,039
Pueblo Northeast								988	988	988	988	988	1,088	1,124	1,124	1,124	1,124	1,124	1,124	1,124
Pueblo Northwest								1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154
Pueblo South								761	761	761	761	761	761	761	761	761	761	761	761	761
Steamboat Spgs/Hayden								233	233	233	233	233	233	265	338	338	338	338	338	338
Sterling								193	193	193	193	193	193	193	193	177	177	177	177	177
Summit County								165	165	165	165	165	165	221	221	221	221	221	221	221
Trinidad								93	93	93	93	93	93	93	93	93	93	93	93	93
Statewide	48,618	48,639	48,832	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,894	67,125	68,549	69,436	69,885	71,076	73,142	76,348

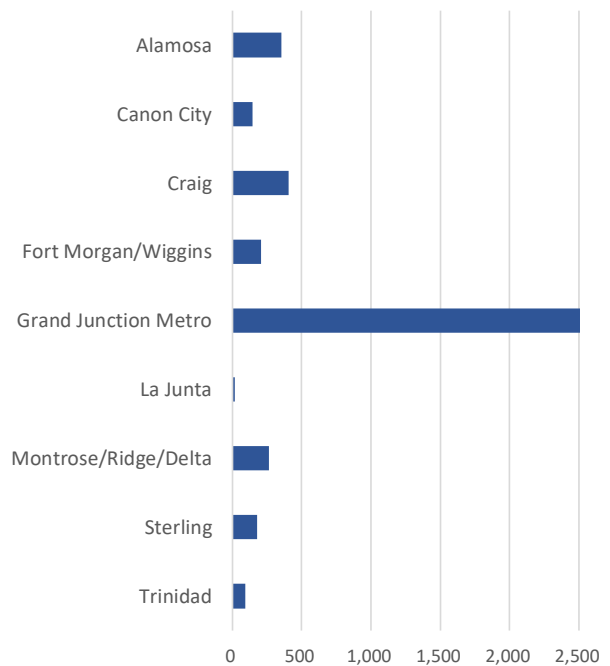
Inventory of Units Surveyed by Submarket



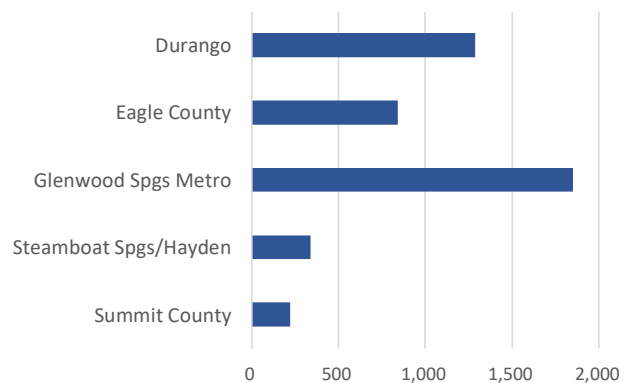
Front Range



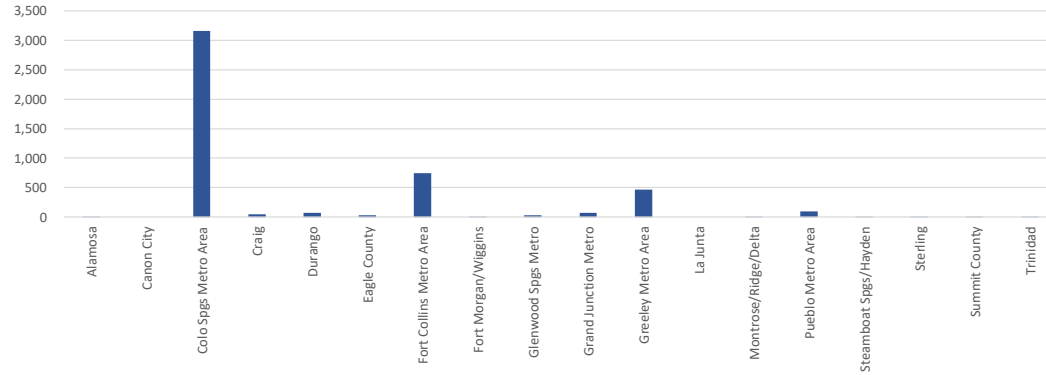
Non-Metro Areas



Mountain/Resort Areas

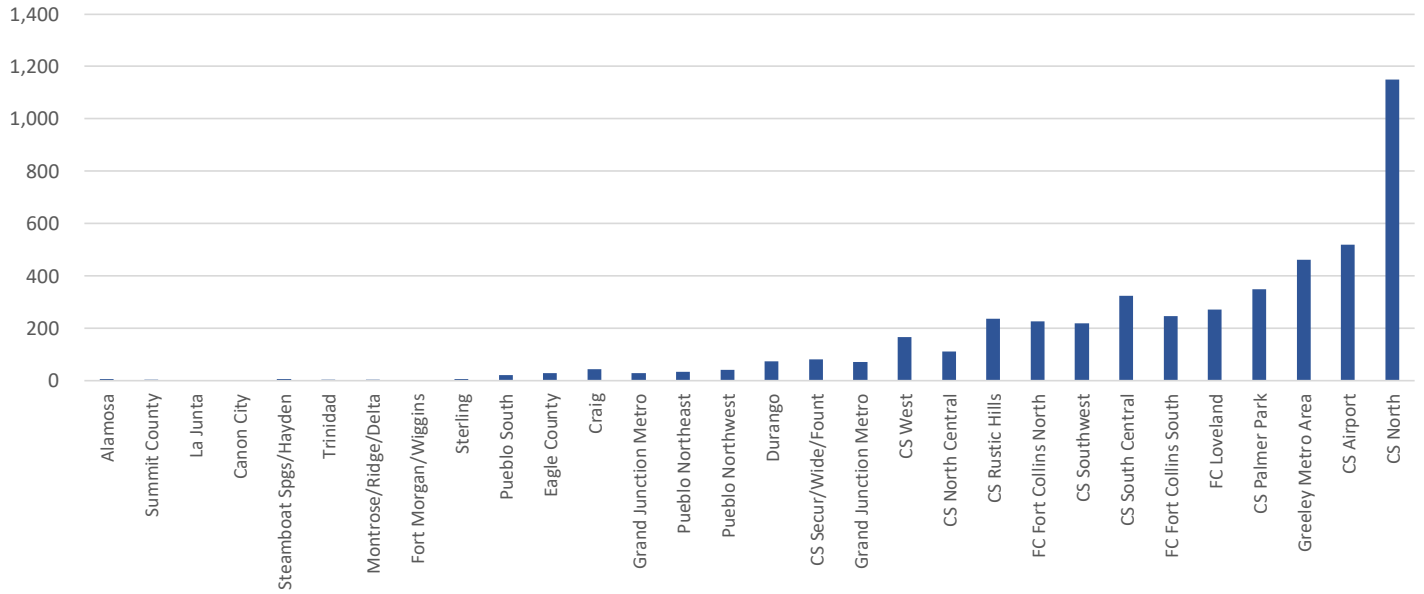


Vacant Apartments by Region

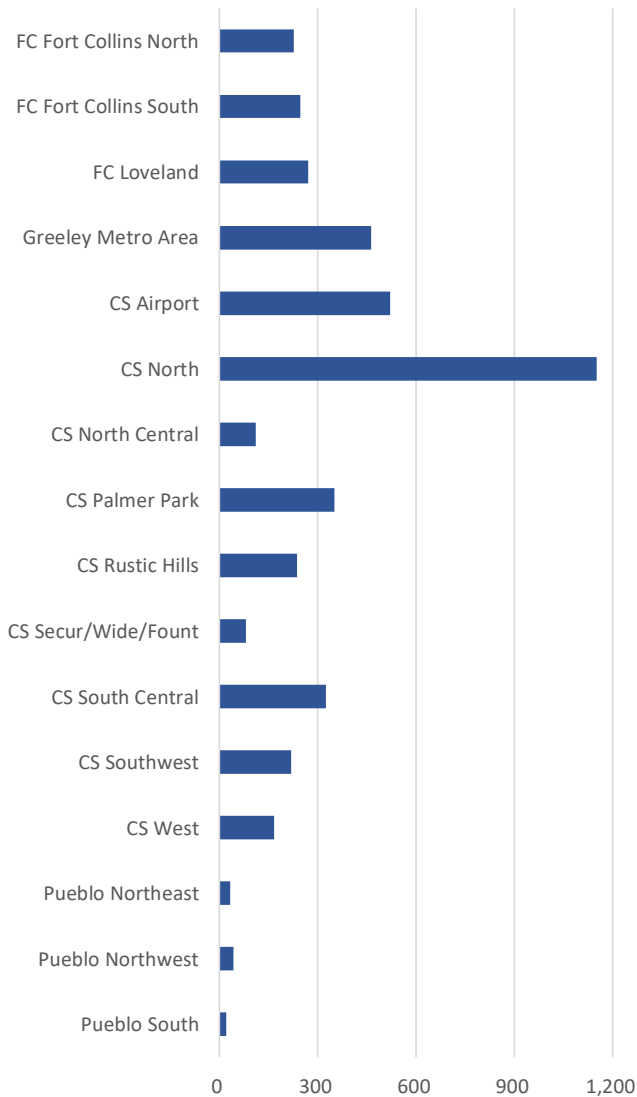


Submarket	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa								4	5	18	9	13	19	7	13	0	7	10	1	7
Canon City								3	2	0	1	0	0	1	3	2	0	8	3	0
Colo Spgs Metro Area	2,115	1,491	1,536	1,526	1,297	1,645	1,936	2,022	2,105	2,223	2,420	2,815	2,852	2,689	2,868	2,782	2,841	2,520	2,962	3,158
Airport	717	245	262	287	232	264	312	420	376	376	422	530	523	441	525	491	503	452	549	520
North	673	562	596	565	512	672	789	802	858	923	1,043	1,130	1,092	1,039	1,055	1,118	1,100	916	1,156	1,150
North Central	56	64	50	63	54	56	59	57	55	48	67	90	107	99	128	118	107	84	116	111
Palmer Park	228	179	170	155	130	166	196	200	218	242	190	260	318	258	254	269	279	287	351	350
Rustic Hills	79	79	82	89	90	114	131	111	130	119	135	185	183	210	193	188	170	147	130	237
Secur/Wide/Fount	25	25	28	37	30	33	24	32	42	46	34	90	60	33	51	60	43	60	53	81
South Central	73	85	95	91	91	113	137	116	150	134	144	174	185	217	278	264	269	282	273	325
Southwest	203	182	169	168	105	175	228	212	199	218	299	281	296	299	271	196	269	213	231	218
West	61	70	84	71	53	52	60	72	77	117	86	75	88	93	113	78	101	79	103	166
Craig								8	5	2	9	8	2	7	24	26	21	30	36	44
Durango								19	14	26	33	30	46	22	58	60	51	45	52	75
Eagle County								19	7	9	10	6	2	5	8	7	29	25	28	29
Fort Collins Metro Area	506	466	515	708	515	458	547	615	504	627	656	651	570	643	695	658	590	669	861	744
Fort Collins North	133	149	150	196	162	173	148	152	130	185	145	147	161	194	193	201	170	201	217	226
Fort Collins South	242	193	228	351	234	157	243	236	194	223	251	246	204	248	273	262	242	258	310	247
Loveland	131	124	137	161	119	128	156	227	180	219	260	258	205	201	229	195	178	210	334	271
Fort Morgan/Wiggins								0	0	2	7	1	4	3	12	3	9	3	11	1
Glenwood Spgs Metro Area								12	21	6	5	2	16	7	14	24	24	27	43	28
Grand Junction Metro Area								26	29	34	32	30	50	43	33	38	61	80	74	72
Greeley Metro Area	182	194	176	253	183	153	159	220	208	171	228	221	255	329	335	403	372	311	358	463
La Junta								0	0	3	0	3	1	2	0	1	0	1	2	0
Montrose/Ridgeway/Delta								0	4	1	2	0	1	4	1	12	5	1	8	4
Pueblo Metro Area								64	50	112	131	281	243	242	255	170	171	173	113	96
Pueblo Northeast								38	24	65	70	211	200	179	188	103	85	117	43	33
Pueblo Northwest								26	20	37	50	57	23	41	49	32	71	44	48	42
Pueblo South								0	6	10	11	13	20	22	18	35	15	12	22	21
Steamboat Spgs/Hayden								6	3	3	2	3	9	7	6	9	19	9	5	7
Sterling								3	4	7	4	7	7	4	1	8	3	10	13	7
Summit County								0	0	0	0	0	1	0	5	0	0	1	1	5
Trinidad								0	1	1	1	2	11	13	9	3	3	6	5	5
Statewide	2,803	2,151	2,227	2,487	1,995	2,256	2,642	3,021	2,962	3,245	3,550	4,073	4,089	4,028	4,340	4,206	4,206	3,929	4,576	4,745

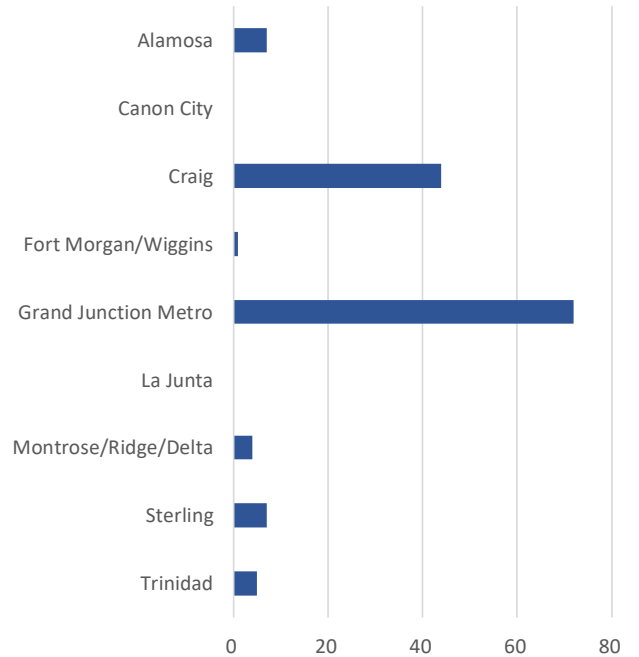
Vacant Apartments by Submarket



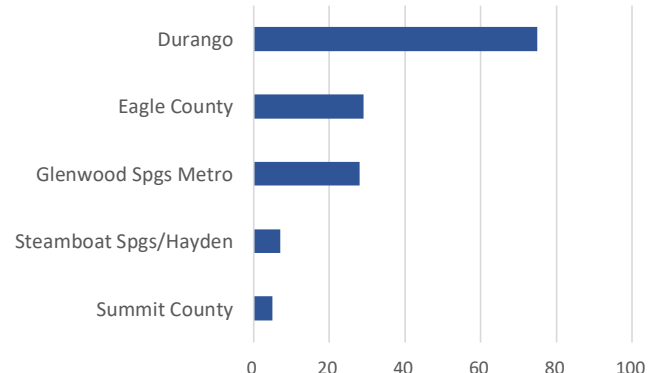
Front Range



Non-Metro Areas

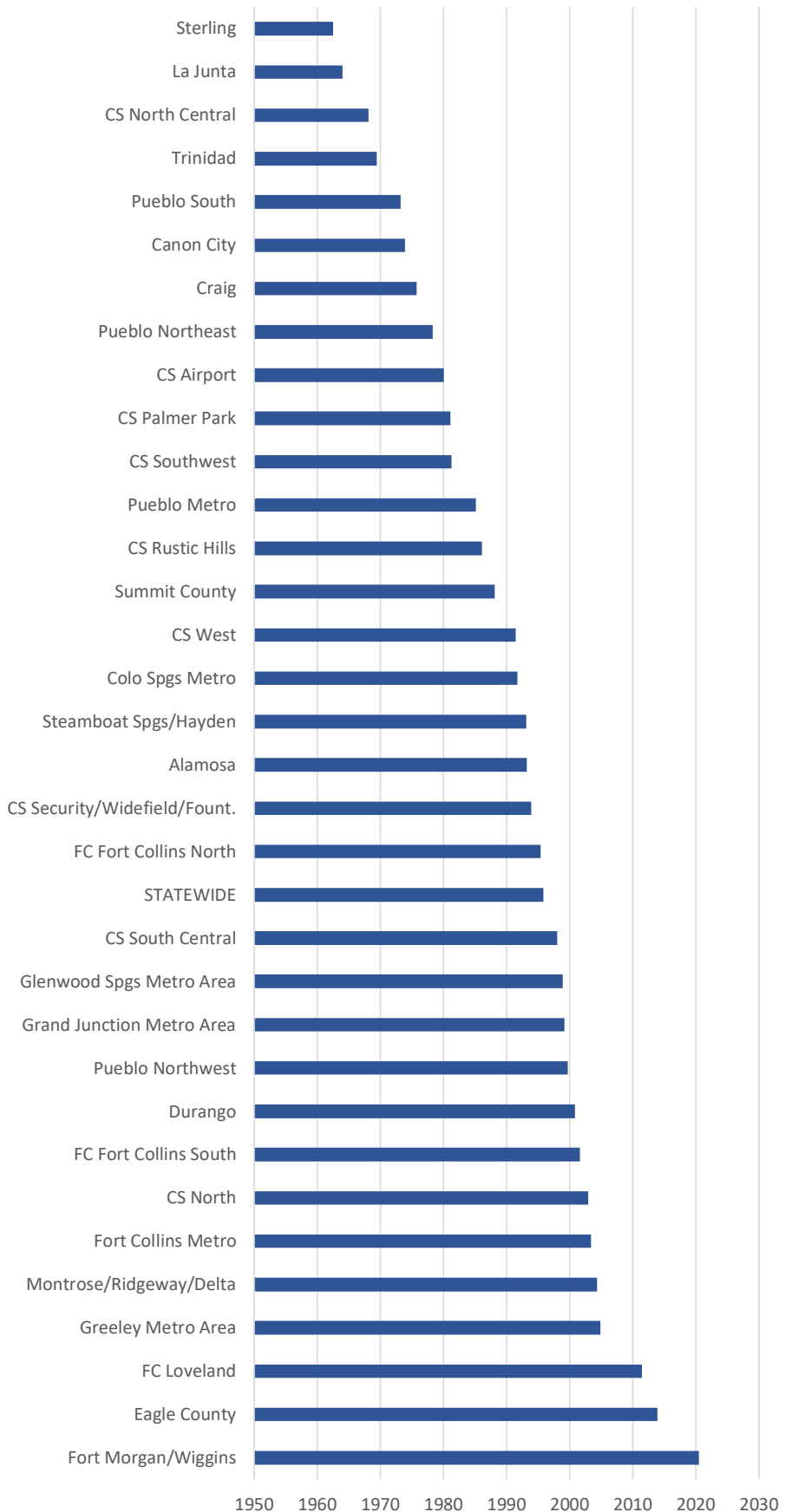


Mountain/Resort Areas

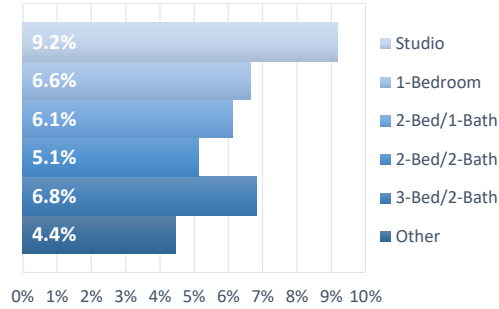


Average Age by Region/Submarket

Submarket	1st Quarter 2025
Alamosa	1993
Canon City	1974
Colo Spgs Metro Area	1992
Airport	1980
North	2003
North Central	1968
Palmer Park	1981
Rustic Hills	1986
Security/Widefield/Fount.	1994
South Central	1998
Southwest	1981
West	1991
Craig	1976
Durango	2001
Eagle County	2014
Fort Collins Metro Area	2003
Fort Collins North	1995
Fort Collins South	2002
Loveland	2011
Fort Morgan/Wiggins	2021
Glenwood Spgs Metro Area	1999
Grand Junction Metro Area	1999
Greeley Metro Area	2005
La Junta	1964
Montrose/Ridgeway/Delta	2004
Pueblo Metro Area	1985
Pueblo Northeast	1978
Pueblo Northwest	2000
Pueblo South	1973
Steamboat Spgs/Hayden	1993
Sterling	1963
Summit County	1988
Trinidad	1969
STATEWIDE	1996



Vacancy by Unit Type



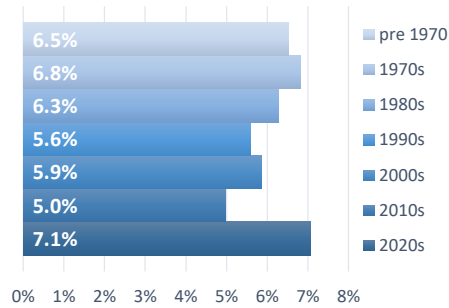
Submarket	Unit Type	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	Studio																				
	1-Bedroom								1.2%	2.4%	4.7%	3.5%	4.8%	6.0%	2.4%	3.6%	0.0%	1.2%	4.8%	0.0%	7.2%
	2-Bed/1-Bath								1.6%	0.5%	6.9%	2.6%	3.2%	4.9%	2.7%	3.2%	0.0%	2.2%	3.2%	0.5%	0.5%
	2-Bed/2-Bath								0.0%	2.3%	0.0%	0.0%	2.0%	2.0%	0.0%	6.1%	0.0%	2.0%	0.0%	0.0%	0.0%
	3-Bed/2-Bath								0.0%	8.3%	0.0%	0.0%	0.0%	7.7%	0.0%	7.7%	0.0%	7.7%	0.0%	0.0%	0.0%
	Other								0.0%	0.0%	5.3%	5.3%	8.7%	13.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath								2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	5.7%	4.8%	4.7%	3.8%	2.9%	3.8%	5.6%	6.9%	4.9%	4.7%	6.4%	6.6%	7.9%	7.3%	8.4%	7.9%	9.5%	6.9%	9.8%	10.9%
	1-Bedroom	6.9%	4.6%	4.8%	4.4%	4.0%	5.0%	5.6%	6.1%	5.9%	6.3%	6.6%	7.9%	7.9%	7.5%	8.0%	7.1%	7.6%	7.0%	7.9%	7.9%
	2-Bed/1-Bath	7.7%	4.8%	4.5%	4.9%	4.1%	4.7%	5.2%	5.3%	6.6%	5.6%	6.9%	6.9%	8.3%	7.6%	7.1%	7.3%	7.2%	6.4%	7.6%	7.9%
	2-Bed/2-Bath	4.8%	4.2%	4.5%	4.6%	3.6%	4.4%	5.5%	5.3%	5.4%	5.9%	6.2%	7.7%	7.0%	6.8%	7.2%	7.5%	6.7%	5.6%	6.4%	6.3%
	3-Bed/2-Bath	4.6%	3.6%	3.9%	3.5%	3.0%	4.0%	5.1%	4.5%	4.9%	6.2%	6.5%	6.6%	5.7%	5.2%	6.5%	6.3%	6.6%	4.6%	6.8%	8.0%
	Other	3.4%	3.6%	5.1%	4.6%	4.1%	4.9%	6.4%	5.9%	5.4%	8.2%	6.1%	5.9%	4.6%	5.6%	6.1%	5.9%	5.4%	3.6%	1.5%	4.1%
Airport	Studio	6.7%	4.9%	5.9%	2.6%	3.8%	4.6%	6.0%	7.8%	5.3%	5.5%	5.5%	5.1%	5.1%	5.3%	8.6%	6.5%	6.8%	5.6%	6.2%	10.4%
	1-Bedroom	14.3%	4.3%	4.8%	5.7%	4.2%	5.0%	7.0%	8.6%	7.3%	6.7%	7.5%	9.6%	9.4%	7.7%	9.6%	8.3%	7.9%	7.4%	8.5%	8.2%
	2-Bed/1-Bath	15.9%	6.0%	5.5%	6.3%	5.3%	5.0%	5.4%	5.7%	6.6%	4.2%	7.5%	6.7%	7.5%	6.6%	6.9%	7.5%	7.9%	7.8%	9.3%	9.1%
	2-Bed/2-Bath	5.4%	3.8%	4.5%	4.6%	3.7%	5.1%	3.6%	7.8%	5.2%	5.7%	5.1%	8.9%	8.1%	6.2%	7.7%	7.7%	8.0%	5.8%	8.3%	4.7%
	3-Bed/2-Bath	3.8%	1.9%	3.8%	3.8%	3.8%	4.4%	3.8%	4.4%	7.0%	19.6%	5.7%	3.2%	6.3%	5.1%	2.5%	3.8%	3.8%	3.8%	4.4%	8.2%
	Other	1.8%	1.8%	3.5%	3.5%	1.8%	2.6%	3.5%	5.3%	3.5%	16.5%	10.4%	11.3%	3.5%	5.2%	7.8%	2.6%	5.2%	4.3%	0.0%	0.9%
North	Studio	4.1%	9.6%	6.8%	8.2%	2.7%	2.7%	6.8%	8.2%	5.5%	7.1%	10.6%	11.8%	11.8%	5.9%	10.6%	10.6%	10.1%	3.9%	12.3%	9.8%
	1-Bedroom	6.2%	4.5%	4.8%	4.1%	4.2%	5.3%	5.5%	6.3%	6.0%	6.4%	7.2%	7.5%	7.7%	7.7%	7.4%	6.8%	7.8%	6.0%	7.3%	6.8%
	2-Bed/1-Bath	6.0%	4.7%	4.8%	5.2%	4.5%	5.2%	6.0%	7.6%	9.6%	8.8%	10.2%	7.0%	12.0%	9.4%	6.2%	9.1%	6.9%	6.7%	8.4%	9.6%
	2-Bed/2-Bath	4.9%	4.6%	4.6%	4.8%	3.7%	4.7%	6.2%	5.2%	5.7%	6.2%	6.9%	8.6%	7.0%	6.8%	7.1%	8.1%	6.6%	5.5%	6.5%	6.2%
	3-Bed/2-Bath	5.2%	3.9%	5.2%	3.8%	3.6%	5.4%	6.0%	5.4%	5.9%	6.0%	6.7%	7.4%	5.4%	4.6%	7.5%	6.7%	7.3%	5.3%	8.4%	9.0%
	Other																				
North Central	Studio	3.9%	3.3%	1.3%	3.9%	2.0%	2.0%	3.3%	4.6%	5.2%	3.3%	2.6%	3.9%	9.2%	3.9%	7.2%	7.9%	6.9%	4.8%	10.1%	7.4%
	1-Bedroom	5.1%	5.1%	4.3%	5.4%	4.8%	4.6%	4.6%	4.2%	3.4%	3.8%	4.6%	7.5%	8.1%	8.1%	12.8%	7.8%	7.1%	6.0%	6.8%	7.8%
	2-Bed/1-Bath	3.4%	5.1%	4.0%	4.3%	3.6%	4.3%	4.7%	4.2%	4.5%	3.6%	6.2%	7.0%	7.9%	7.5%	6.6%	7.6%	7.0%	6.1%	8.8%	8.1%
	2-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	15.4%	0.0%	0.0%	7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	7.7%	7.7%	9.3%	9.3%	4.7%	7.0%	2.3%
	3-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%	0.0%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	3.0%	0.0%	3.0%	3.0%	0.0%	3.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	0.0%	3.0%	0.0%
Palmer Park	Studio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	0.0%	0.0%	0.0%	0.0%	18.2%	18.2%
	1-Bedroom	6.9%	5.8%	5.3%	4.7%	4.1%	5.1%	5.7%	5.3%	6.4%	6.6%	5.2%	7.0%	8.8%	6.9%	6.0%	7.1%	7.2%	8.8%	10.9%	11.2%
	2-Bed/1-Bath	6.8%	4.9%	4.4%	4.0%	3.5%	4.9%	4.7%	5.7%	6.6%	6.3%	4.3%	7.9%	8.9%	6.8%	8.3%	6.3%	9.5%	7.3%	8.0%	7.1%
	2-Bed/2-Bath	4.9%	3.0%	4.1%	3.5%	2.8%	3.3%	4.7%	5.3%	4.0%	6.1%	5.0%	5.4%	6.5%	6.1%	6.3%	7.4%	4.9%	5.1%	6.3%	5.7%
	3-Bed/2-Bath	2.5%	4.1%	1.7%	4.1%	1.7%	2.5%	3.1%	0.0%	1.5%	3.1%	6.1%	5.3%	8.4%	7.6%	5.3%	6.9%	9.2%	3.8%	5.3%	10.7%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	33.3%	0.0%	0.0%	66.7%

Rustic Hills	Studio	0.0%	2.9%	2.9%	2.9%	0.0%	2.9%	2.9%	8.8%	11.8%	2.9%	17.6%	17.6%	20.6%	29.4%	35.3%	8.8%	32.4%	11.8%	5.9%	17.6%
	1-Bedroom	2.5%	2.8%	3.1%	3.4%	3.5%	3.9%	4.8%	4.4%	4.1%	4.8%	5.9%	7.3%	6.9%	8.5%	9.2%	7.0%	6.8%	7.2%	6.0%	7.2%
	2-Bed/1-Bath	3.8%	3.6%	3.4%	3.6%	3.9%	4.8%	5.5%	3.5%	6.0%	4.0%	4.3%	7.3%	7.0%	8.1%	6.6%	7.5%	5.1%	3.5%	4.6%	6.9%
	2-Bed/2-Bath	4.2%	4.0%	3.3%	4.0%	4.0%	3.7%	3.9%	4.4%	4.4%	3.9%	3.7%	5.3%	7.4%	4.9%	4.2%	5.8%	5.6%	6.0%	4.2%	12.4%
	3-Bed/2-Bath	1.8%	1.8%	1.8%	2.7%	2.7%	2.9%	1.9%	3.3%	3.8%	5.7%	5.3%	6.7%	4.3%	6.7%	1.9%	6.7%	6.7%	3.8%	2.4%	6.4%
Other	4.8%	3.2%	7.8%		6.3%	5.5%	8.6%	10.2%	6.3%	5.5%	4.7%	3.9%	4.7%	4.7%	7.8%	7.0%	9.4%	3.9%	1.6%	1.6%	2.3%
Security/Widefield/Fount.	Studio																				
	1-Bedroom	2.3%	2.7%	3.4%	2.7%	3.1%	4.5%	3.8%	5.2%	5.8%	6.5%	3.8%	13.7%	8.2%	2.4%	2.7%	4.8%	4.1%	4.1%	5.2%	12.4%
	2-Bed/1-Bath	2.1%	2.8%	2.1%	4.6%	2.5%	3.5%	2.1%	1.8%	4.2%	5.7%	3.2%	5.7%	5.3%	3.2%	5.7%	4.6%	4.6%	5.7%	3.9%	8.5%
	2-Bed/2-Bath	4.2%	3.6%	4.2%	4.9%	4.6%	3.0%	2.3%	3.0%	4.2%	3.4%	4.6%	8.7%	7.2%	4.9%	6.1%	10.3%	4.2%	8.7%	5.7%	6.1%
	3-Bed/2-Bath	6.9%	5.0%	3.0%	2.3%	1.5%	1.5%	0.8%	3.0%	1.5%	1.5%	1.5%	7.6%	1.5%	3.0%	8.3%	4.5%	5.3%	6.8%	9.1%	3.8%
Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
South Central	Studio	6.4%	3.7%	4.6%	4.6%	2.8%	4.6%	4.6%	5.0%	4.3%	2.8%	5.0%	7.1%	7.1%	12.8%	6.8%	11.2%	12.5%	14.2%	16.6%	12.6%
	1-Bedroom	3.4%	4.6%	4.9%	4.1%	4.2%	6.2%	6.3%	5.4%	5.9%	5.3%	5.5%	7.3%	7.0%	7.8%	9.8%	8.8%	9.2%	10.8%	10.4%	8.8%
	2-Bed/1-Bath	2.4%	3.2%	3.7%	4.5%	4.2%	4.0%	5.4%	2.4%	6.5%	3.8%	5.6%	6.3%	6.5%	6.5%	9.2%	9.7%	9.7%	5.5%	6.6%	5.9%
	2-Bed/2-Bath	3.8%	1.9%	3.8%	4.1%	2.4%	3.0%	5.1%	3.9%	6.1%	7.6%	5.9%	6.4%	8.1%	10.9%	10.6%	7.8%	6.1%	8.0%	5.2%	6.0%
	3-Bed/2-Bath	0.0%	2.9%	0.0%	0.0%	4.0%	0.0%	8.0%	6.6%	3.3%	9.8%	8.2%	6.6%	4.9%	9.8%	13.1%	6.6%	6.6%	1.6%	3.3%	1.6%
Other	4.9%	7.8%	5.9%	5.9%	6.9%	3.9%	7.8%	7.8%	8.8%	6.9%	4.9%	2.9%	6.9%	4.9%	3.9%	5.9%	8.8%	6.9%	2.9%	9.8%	
Southwest	Studio	7.4%	6.5%	5.6%	5.6%	2.8%	3.7%	9.3%	8.3%	2.8%	5.6%	11.1%	10.2%	14.8%	9.3%	4.6%	3.7%	10.2%	3.7%	3.7%	3.7%
	1-Bedroom	5.5%	5.2%	4.8%	4.2%	2.7%	4.7%	6.0%	5.9%	5.3%	6.0%	7.2%	8.6%	7.8%	7.2%	7.0%	5.9%	7.4%	6.2%	6.6%	5.8%
	2-Bed/1-Bath	5.7%	4.4%	3.9%	4.2%	3.0%	5.0%	5.3%	5.7%	5.6%	6.1%	9.5%	7.4%	8.7%	9.7%	6.7%	4.6%	5.8%	5.7%	5.8%	5.8%
	2-Bed/2-Bath	4.8%	4.6%	4.9%	4.8%	3.0%	4.9%	6.3%	5.0%	5.5%	5.9%	6.9%	6.0%	6.0%	7.7%	8.1%	4.8%	7.8%	5.6%	6.2%	6.2%
	3-Bed/2-Bath	5.1%	3.6%	1.0%	4.1%	1.5%	1.5%	8.7%	4.6%	3.6%	2.1%	11.3%	5.6%	10.8%	5.6%	6.7%	5.1%	4.6%	2.1%	3.6%	3.1%
Other																					
West	Studio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.6%	0.0%	0.0%	0.0%	5.6%	5.6%	0.0%	0.0%	5.6%	5.6%	22.2%	2.6%	7.7%	17.9%
	1-Bedroom	4.6%	5.0%	6.1%	4.6%	4.1%	3.7%	4.1%	4.8%	5.8%	10.1%	6.3%	6.0%	6.4%	6.1%	7.2%	5.4%	6.3%	6.5%	7.4%	9.2%
	2-Bed/1-Bath	4.4%	5.4%	7.5%	5.8%	2.9%	3.2%	4.5%	5.8%	4.5%	8.1%	6.2%	3.9%	5.5%	8.1%	9.1%	5.2%	6.2%	6.5%	7.8%	6.8%
	2-Bed/2-Bath	4.3%	5.3%	5.0%	5.4%	3.6%	3.6%	3.6%	4.5%	4.8%	4.2%	4.8%	4.2%	6.3%	5.4%	7.5%	4.8%	8.7%	1.8%	3.9%	8.6%
	3-Bed/2-Bath	0.0%	0.0%	8.3%	0.0%	1.8%	3.6%	3.6%	3.6%	5.5%	1.8%	1.8%	3.6%	1.8%	5.5%	5.5%	7.3%	1.8%	0.0%	7.3%	13.4%
Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	0.0%	0.0%
Craig	Studio											0.0%	0.0%	0.0%	9.7%	22.6%	0.0%	0.0%	0.0%	6.5%	6.5%
	1-Bedroom								5.6%	2.8%	0.0%	8.0%	2.0%	0.0%	0.0%	0.0%	4.8%	1.2%	4.8%	9.6%	8.4%
	2-Bed/1-Bath								4.0%	2.0%	0.9%	3.4%	1.7%	1.1%	1.1%	7.9%	7.6%	7.6%	9.6%	8.6%	15.7%
	2-Bed/2-Bath												9.3%	0.0%	3.7%	0.0%	3.7%	0.0%	0.0%	3.7%	5.6%
	3-Bed/2-Bath													0.0%	0.0%	25.0%	0.0%	0.0%	0.0%	25.0%	0.0%
Other								0.0%	2.9%	2.9%	2.9%	0.0%	0.0%	0.0%	5.3%	13.2%	13.2%	18.4%	15.8%	2.6%	
Durango	Studio								0.0%	1.5%	3.8%	1.3%	4.9%	4.9%	3.7%	3.5%	10.3%	3.5%	2.1%	4.6%	8.2%
	1-Bedroom								2.6%	2.6%	4.4%	2.2%	4.2%	6.2%	1.8%	7.4%	2.7%	3.7%	4.8%	4.3%	6.6%
	2-Bed/1-Bath								1.6%	0.0%	2.5%	3.9%	1.0%	2.4%	1.0%	1.4%	3.3%	5.1%	2.8%	3.7%	3.3%
	2-Bed/2-Bath								2.7%	1.4%	0.7%	2.0%	0.6%	0.6%	5.2%	7.7%	4.1%	0.5%	0.5%	1.5%	3.6%
	3-Bed/2-Bath								0.0%	0.0%	0.0%	37.5%	0.0%	0.0%	0.0%	0.0%	2.6%	10.5%	7.9%	2.6%	2.6%
Other								18.8%	12.5%	6.3%	6.3%	12.5%	31.3%	0.0%	0.0%	0.0%	0.0%	23.5%	11.8%	17.6%	0.0%
Eagle County	Studio								3.0%	0.0%	5.0%	6.9%	2.0%	1.0%	1.0%	0.0%	0.0%	0.0%	1.0%	4.0%	5.0%
	1-Bedroom								4.2%	1.8%	1.4%	0.7%	0.7%	0.0%	0.7%	0.4%	1.3%	4.6%	3.6%	4.0%	3.6%
	2-Bed/1-Bath								1.1%	0.6%	0.0%	0.6%	0.0%	0.0%	0.0%	0.6%	1.0%	8.3%	7.3%	1.0%	4.2%
	2-Bed/2-Bath								1.8%	0.4%	0.0%	0.0%	0.8%	0.4%	0.8%	2.3%	0.3%	2.3%	1.7%	3.7%	2.3%
	3-Bed/2-Bath								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	0.0%	4.5%
Fort Collins Metro Area	Studio	4.8%	5.3%	4.6%	7.3%	6.9%	3.7%	5.4%	5.4%	5.6%	6.0%	7.9%	6.0%	3.9%	4.1%	7.1%	5.1%	6.9%	6.2%	8.7%	7.3%
	1-Bedroom	5.0%	4.8%	4.9%	5.9%	4.8%	3.6%	4.1%	5.3%	4.4%	4.8%	4.8%	5.3%	4.9%	4.8%	5.0%	5.0%	4.9%	5.2%	6.5%	5.1%
	2-Bed/1-Bath	4.0%	3.7%	4.0%	5.8%	3.5%	4.3%	4.1%	3.5%	4.3%	4.2%	4.6%	4.9%	4.0%	5.0%	4.9%	4.6%	3.9%	5.0%	4.2%	5.3%
	2-Bed/2-Bath	5.3%	4.1%	5.3%	6.5%	4.4%	4.4%	4.8%	4.6%	3.5%	5.0%	5.6%	5.1%	4.4%	5.1%	5.2%	5.1%	4.2%	4.7%	6.2%	5.0%
	3-Bed/2-Bath	3.3%	3.6%	3.5%	7.0%	4.8%	3.7%	5.3%	6.5%	2.8%	6.2%	4.0%	3.7%	4.6%	6.9%	7.1%	5.3%	4.4%	6.9%	7.5%	6.5%
Other	2.2%	5.4%	2.2%	5.4%	4.3%	3.3%	2.8%	3.3%	3.3%	4.9%	2.7%	3.8%	4.9%	3.8%	6.5%	3.8%	6.0%	2.7%	3.3%	7.6%	9.7%
Fort Collins North	Studio	2.9%	5.9%	2.9%	2.9%	15.7%	4.9%	5.9%	4.9%	3.9%	1.0%	2.0%	4.9%	0.7%	4.0%	8.8%	4.6%	6.3%	5.0%	7.5%	7.9%
	1-Bedroom	4.4%	5.2%	5.4%	5.7%	5.6%	5.3%	4.2%	5.0%	3.3%	5.0%	4.1%	5.4%	5.2%	4.7%	4.5%	5.1%	4.6%	7.4%	5.9%	6.0%
	2-Bed/1-Bath	3.0%	3.4%	3.4%	5.8%	3.2%	6.3%	4.2%	2.9%	4.4%	5.3%	4.4%	4.7%	4.5%	5.2%	4.7%	4.7%	3.1%	3.9%	3.9%	6.3%
	2-Bed/2-Bath	5.5%	4.6%	5.2%	6.6%	5.1%	5.1%	4.8%	3.8%	3.9%	4.6%	4.4%	3.0%	4.6%	5.7%	4.3%	6.2%	5.3%	3.9%	5.6%	4.2%
	3-Bed/2-Bath	3.6%	6.6%	6.2%	8.0%	4.4%	4.7%	6.6%	7.1%	2.8%	9.3%	3.1%	2.3%	3.1%	7.0%	7.5%	4.4%	3.6%	6.5%	7.0%	6.5%
Other	2.3%	5.3%	3.0%	6.1%	6.1%	3.8%	3.0%	3.0%	4.5%	5.3%	3.0%	3.8%	6.1%	4.5%	4.5%	3.8%	5.3%	2.3%	3.8%	8.3%	12.1%

Fort Collins South	Studio	5.3%	6.1%	5.3%	15.2%	6.1%	4.5%	4.5%	4.5%	6.8%	6.1%	9.1%	6.8%	2.4%	4.8%	6.0%	1.2%	11.9%	6.0%	13.1%	9.5%
	1-Bedroom	5.6%	4.6%	4.8%	6.0%	4.1%	2.6%	4.2%	4.8%	4.6%	3.8%	4.9%	4.7%	4.4%	4.7%	5.1%	4.7%	5.1%	4.6%	6.3%	5.3%
	2-Bed/1-Bath	6.2%	4.8%	5.2%	7.3%	4.5%	2.3%	4.5%	4.2%	4.1%	3.6%	3.8%	5.0%	2.6%	4.6%	6.2%	4.8%	4.5%	6.0%	4.0%	3.4%
	2-Bed/2-Bath	5.2%	3.8%	5.8%	7.2%	5.1%	3.8%	5.7%	4.3%	2.9%	5.2%	5.2%	4.8%	4.4%	5.0%	5.2%	5.7%	4.1%	5.1%	6.0%	4.7%
	3-Bed/2-Bath	2.9%	1.8%	2.4%	8.4%	6.6%	3.1%	4.4%	7.3%	1.6%	3.6%	3.6%	2.4%	2.4%	5.2%	6.9%	6.0%	5.2%	5.2%	7.7%	4.4%
Loveland	Other	2.8%	8.3%	0.0%	5.6%	0.0%	2.8%	2.8%	0.0%	5.6%	0.0%	2.8%	2.8%	0.0%	8.3%	0.0%	2.8%	5.6%	2.8%	5.6%	5.6%
	Studio	5.4%	4.5%	5.0%	4.5%	3.0%	2.5%	5.6%	6.0%	5.6%	8.0%	9.6%	6.0%	6.9%	4.0%	5.8%	7.1%	5.8%	7.5%	8.4%	6.1%
	1-Bedroom	4.5%	4.6%	4.6%	5.7%	5.6%	3.9%	3.9%	6.2%	4.8%	6.0%	5.2%	6.0%	5.5%	4.8%	5.3%	5.2%	4.8%	4.4%	7.1%	4.4%
	2-Bed/1-Bath	2.5%	2.3%	3.5%	3.5%	2.3%	3.5%	3.3%	3.5%	4.5%	3.0%	6.3%	5.0%	5.3%	5.3%	3.1%	4.3%	4.3%	5.5%	5.0%	6.2%
	2-Bed/2-Bath	5.3%	4.2%	4.9%	5.1%	2.6%	4.8%	3.7%	5.5%	3.9%	4.9%	6.9%	6.7%	4.2%	4.8%	5.9%	3.6%	3.5%	4.5%	6.8%	5.6%
Fort Morgan/Wiggins	3-Bed/2-Bath	3.1%	1.8%	1.5%	4.7%	3.6%	3.3%	4.9%	5.2%	3.9%	4.5%	5.4%	6.4%	8.1%	8.1%	6.9%	5.9%	4.7%	8.7%	7.9%	7.8%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	6.3%	0.0%	6.3%	18.8%	12.5%	18.8%	0.0%	0.0%	6.3%	3.6%
	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath								0.0%	0.0%	2.5%	8.6%	1.0%	4.2%	2.8%	11.1%	2.8%	5.8%	2.5%	5.5%	0.8%
Glenwood Spgs Metro Area	2-Bed/2-Bath								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	0.0%	5.0%	0.0%
	Other																				
	Studio								0.0%	0.0%	3.5%	0.0%	0.0%	3.8%	0.0%	0.0%	3.1%	4.1%	0.7%	0.7%	0.9%
	1-Bedroom								1.9%	3.0%	0.6%	0.4%	0.2%	1.1%	0.3%	1.5%	2.0%	2.0%	2.0%	2.7%	3.2%
	2-Bed/1-Bath								0.0%	1.1%	0.0%	0.6%	0.0%	0.6%	0.0%	0.0%	0.0%	1.0%	1.3%	2.2%	0.0%
Grand Junction Metro Area	2-Bed/2-Bath								0.6%	0.9%	0.2%	0.4%	0.0%	0.9%	0.7%	0.3%	1.0%	0.7%	0.8%	2.8%	1.0%
	3-Bed/2-Bath								0.0%	0.6%	0.0%	0.0%	0.5%	0.9%	0.4%	0.9%	0.4%	0.4%	1.7%	0.4%	0.0%
	Other								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	0.0%	0.0%	0.0%
	Studio								5.5%	5.5%	5.5%	2.7%	7.3%	9.1%	8.1%	3.7%	7.9%	7.8%	7.3%	5.3%	5.3%
	1-Bedroom								1.1%	1.1%	1.9%	1.4%	0.8%	3.8%	1.7%	1.7%	1.6%	2.1%	4.0%	2.9%	3.1%
Greeley Metro Area	2-Bed/1-Bath								2.5%	2.8%	2.5%	3.1%	2.3%	2.4%	1.6%	0.9%	1.0%	1.6%	3.0%	5.5%	3.8%
	2-Bed/2-Bath								0.9%	0.9%	1.5%	1.6%	1.0%	1.0%	0.9%	1.1%	0.4%	3.0%	1.5%	0.8%	1.3%
	3-Bed/2-Bath								0.0%	0.0%	1.5%	0.0%	1.5%	1.5%	0.0%	0.0%	1.5%	0.0%	0.0%	2.8%	1.7%
	Other								0.0%	0.0%	0.0%	0.0%	11.1%	0.0%	3.7%	5.6%	1.9%	7.4%	1.9%	0.0%	0.0%
	Studio	3.2%	3.2%	3.2%	8.1%	3.2%	8.1%	4.8%	4.9%	7.5%	3.1%	1.8%	2.2%	5.3%	4.9%	6.6%	6.6%	9.7%	4.0%	5.3%	14.3%
La Junta	1-Bedroom	4.8%	5.3%	4.5%	6.0%	5.0%	3.4%	3.3%	4.7%	4.0%	4.3%	4.2%	4.2%	4.6%	6.5%	5.6%	6.3%	6.4%	4.6%	6.1%	5.9%
	2-Bed/1-Bath	3.0%	3.8%	3.2%	4.2%	1.9%	3.6%	3.7%	3.8%	3.4%	2.1%	4.3%	3.5%	5.1%	4.8%	4.1%	6.7%	6.9%	6.9%	4.2%	3.0%
	2-Bed/2-Bath	4.1%	4.1%	4.2%	6.4%	4.8%	3.0%	3.2%	3.9%	3.9%	2.6%	3.9%	4.1%	3.8%	4.3%	5.5%	6.3%	4.6%	4.5%	3.4%	3.9%
	3-Bed/2-Bath	1.0%	1.4%	1.4%	1.7%	1.4%	2.8%	4.8%	3.2%	3.2%	3.9%	4.2%	5.5%	6.2%	5.1%	7.6%	5.3%	3.2%	2.3%	6.4%	8.0%
	Other	7.8%	4.9%	2.9%	7.8%	5.8%	3.9%	2.9%	1.9%	1.9%	4.9%	5.8%	2.9%	2.9%	2.9%	1.0%	3.3%	2.5%	0.8%	1.7%	2.2%
Montrose/Ridgeway/Delta	Studio																				
	1-Bedroom								0.0%	0.0%	25.0%	0.0%	25.0%	0.0%	12.5%	0.0%	12.5%	0.0%	0.0%	12.5%	0.0%
	2-Bed/1-Bath								0.0%	0.0%	11.1%	0.0%	11.1%	11.1%	11.1%	0.0%	0.0%	0.0%	11.1%	11.1%	0.0%
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
Pueblo Metro Area	Other																				
	Studio								2.3%	0.0%	1.2%	0.0%	1.2%	6.3%	7.3%	6.3%	6.3%	2.1%	1.0%	3.1%	4.2%
	1-Bedroom								1.5%	1.6%	2.8%	4.2%	11.3%	11.3%	10.5%	9.3%	6.2%	7.3%	8.4%	4.5%	3.6%
	2-Bed/1-Bath								1.2%	1.1%	2.0%	2.4%	10.2%	9.1%	8.3%	12.1%	5.3%	5.6%	6.2%	2.5%	1.4%
	2-Bed/2-Bath								1.5%	1.9%	3.4%	3.8%	7.6%	2.3%	3.8%	5.0%	4.1%	2.7%	1.8%	2.6%	2.9%
Pueblo Northeast	3-Bed/2-Bath								4.0%	3.5%	5.0%	3.0%	2.0%	3.5%	4.9%	5.4%	3.9%	7.9%	3.4%	5.4%	6.4%
	Other								20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%	12.6%	0.0%	0.0%	5.7%	3.4%
	Studio																33.3%	33.3%	0.0%	22.2%	0.0%
	1-Bedroom								3.0%	2.3%	4.2%	7.2%	27.0%	29.0%	24.2%	19.8%	9.4%	11.6%	16.0%	5.6%	3.8%
	2-Bed/1-Bath								1.7%	0.9%	2.1%	2.1%	23.5%	16.9%	14.3%	24.3%	7.0%	8.5%	11.4%	1.5%	0.4%
Pueblo Northwest	2-Bed/2-Bath								0.0%	2.1%	2.6%	0.0%	10.0%	3.2%	5.8%	10.2%	9.2%	1.5%	2.9%	2.4%	3.9%
	3-Bed/2-Bath								6.4%	8.5%	10.6%	2.1%	4.3%	0.0%	0.0%	0.0%	9.8%	0.0%	0.0%	2.0%	3.9%
	Other								20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%	12.6%	0.0%	0.0%	5.7%	3.4%
	Studio								3.1%	0.0%	1.5%	0.0%	0.0%	4.5%	4.5%	6.1%	6.1%	0.0%	1.5%	4.5%	4.5%
	1-Bedroom								1.3%	1.7%	2.6%	3.7%	6.1%	1.5%	3.5%	5.0%	5.2%	7.0%	5.9%	5.2%	3.1%
	2-Bed/1-Bath								3.3%	1.6%	3.3%	4.9%	4.1%	1.6%	1.6%	4.9%	0.8%	7.4%	3.3%	2.5%	2.5%
	2-Bed/2-Bath								2.5%	2.0%	4.2%	6.2%	6.2%	1.1%	2.8%	1.4%	0.0%	3.9%	1.4%	2.2%	3.1%
	3-Bed/2-Bath								3.3%	2.0%	3.3%	3.3%	1.3%	4.6%	6.6%	7.2%	2.0%	10.5%	4.6%	6.6%	7.2%
	Other																				

Pueblo South	Studio								0.0%	0.0%	0.0%	0.0%	4.8%	0.0%	4.8%	9.5%	0.0%	4.8%	0.0%	0.0%	4.8%
	1-Bedroom								0.0%	0.7%	1.5%	1.5%	0.5%	1.2%	1.5%	1.0%	3.3%	2.3%	1.5%	2.3%	3.8%
	2-Bed/1-Bath								0.0%	1.0%	1.3%	1.7%	2.3%	4.1%	4.9%	2.1%	5.6%	1.6%	2.0%	3.6%	2.0%
	2-Bed/2-Bath								0.0%	0.0%	0.0%	0.0%	8.3%	5.2%	3.1%	7.3%	8.3%	1.0%	1.0%	4.2%	0.0%
	3-Bed/2-Bath																				
Steamboat Spgs/Hayden	Other																				
	Studio								2.5%	3.8%	3.8%	2.5%	3.8%	11.3%	4.5%	1.4%	5.7%	10.6%	0.0%	2.8%	2.1%
	1-Bedroom								2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	2.8%	0.9%	0.9%	5.6%	0.9%	1.9%
	2-Bed/1-Bath								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2-Bed/2-Bath								2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Sterling	3-Bed/2-Bath								3.1%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	2.2%	0.0%	6.5%	6.5%	0.0%	4.3%
	Other																				
	Studio								5.0%	0.0%	5.0%	0.0%	7.5%	17.5%	10.0%	0.0%	7.5%	0.0%	5.0%	12.5%	5.0%
	1-Bedroom								0.0%	0.0%	9.7%	6.5%	3.2%	0.0%	0.0%	0.0%	11.4%	2.9%	20.0%	17.1%	8.6%
	2-Bed/1-Bath								0.8%	2.4%	1.8%	0.9%	1.8%	0.0%	0.0%	0.9%	1.0%	2.0%	1.0%	2.0%	2.0%
Summit County	2-Bed/2-Bath								0.0%	20.0%	0.0%	12.5%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	3-Bed/2-Bath																				
	Other																				
	Studio								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.9%	0.0%	0.0%	1.0%	1.0%	2.9%
	1-Bedroom								0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	1.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Trinidad	2-Bed/1-Bath								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2-Bed/2-Bath								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	3-Bed/2-Bath								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Other																				
	Studio								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.3%	4.2%	4.2%	4.2%	8.3%	4.2%	4.2%
Statewide	1-Bedroom								0.0%	0.0%	0.0%	5.6%	0.0%	27.8%	5.6%	11.1%	0.0%	5.6%	5.6%	11.1%	0.0%
	2-Bed/1-Bath								0.0%	2.4%	2.4%	0.0%	2.4%	7.3%	19.5%	9.8%	0.0%	0.0%	4.9%	2.4%	9.8%
	2-Bed/2-Bath																				
	3-Bed/2-Bath								0.0%	0.0%	0.0%	0.0%	10.0%	30.0%	20.0%	20.0%	20.0%	10.0%	10.0%	10.0%	0.0%
	Other																				
All Apartments	Studio	5.3%	4.9%	4.6%	5.0%	4.1%	3.9%	5.5%	5.4%	4.6%	4.5%	5.1%	5.2%	6.5%	5.9%	6.4%	6.8%	7.5%	5.2%	7.4%	9.2%
	1-Bedroom	6.4%	4.7%	4.8%	4.9%	4.2%	4.6%	5.1%	5.3%	5.0%	5.4%	5.6%	6.8%	6.9%	6.5%	6.9%	6.2%	6.6%	6.3%	6.9%	6.6%
	2-Bed/1-Bath	6.5%	4.5%	4.3%	5.0%	3.7%	4.5%	4.8%	4.1%	4.9%	4.4%	5.4%	5.7%	6.4%	6.1%	5.9%	5.9%	6.0%	5.8%	6.0%	6.1%
	2-Bed/2-Bath	4.9%	4.2%	4.7%	5.3%		4.3%	5.1%	4.6%	4.3%	4.9%	5.4%	6.1%	5.4%	5.5%	6.0%	6.1%	5.3%	4.7%	5.5%	5.1%
	3-Bed/2-Bath	3.8%	3.3%	3.5%	4.3%	3.3%	3.8%	5.1%	4.4%	3.8%	5.3%	5.1%	4.9%	4.9%	5.0%	6.0%	5.2%	5.3%	4.5%	6.2%	6.8%
All Apartments	Other	3.7%	4.3%	4.0%	5.3%	4.4%	4.3%	4.9%	6.0%	4.5%	8.9%	8.5%	6.8%	4.7%	4.7%	4.3%	6.0%	4.5%	3.3%	3.9%	4.4%
	Studio	5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	6.1%	6.0%	5.5%	6.3%	6.2%
	1-Bedroom																				
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				

Vacancy by Age of Property



Submarket	Age	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	pre 1970								3.0%	1.3%	4.5%	2.7%	5.4%	6.8%	2.7%	0.0%	0.0%	1.4%	5.4%	0.0%	8.1%
	1970s								2.6%	2.6%	7.9%	6.6%	8.2%	9.6%	4.1%	4.1%	0.0%	6.8%	8.2%	1.4%	1.4%
	1980s																				
	1990s								0.0%	0.0%	25.0%	0.0%	0.0%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s								0.0%	0.0%	1.6%	0.0%	0.0%	3.1%	1.6%	7.8%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s								0.0%	1.6%	3.2%	1.6%	2.4%	2.4%	0.8%	4.0%	0.0%	0.8%	0.0%	0.0%	0.0%
	2020s																				
Canon City	pre 1970																				
	1970s								2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	5.6%	4.1%	4.3%	4.3%	3.5%	4.7%	5.4%	5.5%	6.3%	5.7%	7.3%	7.4%	7.8%	8.0%	7.6%	7.1%	7.1%	6.3%	8.2%	7.9%
	1970s	9.8%	5.0%	4.7%	4.8%	3.9%	4.5%	5.5%	6.0%	5.5%	5.9%	5.4%	7.1%	8.2%	7.3%	7.2%	6.6%	7.0%	7.3%	7.9%	8.5%
	1980s	4.5%	3.9%	4.4%	4.5%	3.9%	5.0%	5.6%	6.2%	6.9%	6.7%	7.6%	8.2%	8.3%	7.2%	7.6%	7.8%	7.4%	5.9%	6.9%	7.1%
	1990s	5.5%	4.3%	4.9%	4.5%	3.9%	4.9%	6.3%	5.6%	4.6%	5.6%	6.1%	6.3%	6.4%	7.3%	8.6%	7.0%	6.8%	4.9%	6.1%	5.7%
	2000s	4.7%	4.5%	4.2%	4.3%	3.5%	4.4%	4.8%	5.1%	4.8%	5.1%	5.6%	7.1%	6.3%	6.1%	6.7%	6.8%	7.4%	5.9%	6.3%	5.9%
	2010s	6.0%	5.3%	5.3%	4.4%	3.9%	4.6%	5.2%	4.9%	5.6%	5.8%	6.6%	7.9%	7.4%	6.3%	7.1%	7.3%	7.5%	5.9%	6.5%	6.2%
	2020s	0.0%	0.0%	0.0%	2.4%	2.7%	4.3%	4.6%	3.5%	4.6%	6.9%	6.7%	8.3%	5.9%	8.5%	8.6%	8.3%	8.3%	8.0%	9.7%	10.0%
Airport	pre 1970	9.2%	3.6%	3.8%	3.4%	4.1%	4.5%	4.9%	5.2%	5.6%	4.5%	9.4%	7.6%	6.3%	7.7%	4.6%	4.7%	6.9%	5.9%	13.0%	6.0%
	1970s	24.2%	6.7%	6.8%	7.6%	5.2%	5.2%	7.4%	9.3%	7.9%	7.5%	7.4%	9.5%	9.4%	7.4%	8.5%	8.9%	7.6%	8.1%	7.0%	7.6%
	1980s	4.9%	3.8%	4.5%	5.2%	4.0%	4.8%	4.3%	6.9%	5.7%	5.4%	5.6%	6.8%	7.6%	6.4%	8.9%	7.6%	8.2%	6.5%	7.9%	8.6%
	1990s	3.3%	2.4%	4.3%	2.9%	4.3%	5.2%	11.4%	11.0%	7.6%	11.0%	6.7%	11.9%	7.1%	3.3%	16.7%	8.6%	7.1%	4.3%	2.4%	6.2%
	2000s	5.4%	6.0%	3.7%	4.0%	3.4%	5.7%	5.0%	5.0%	6.0%	6.0%	7.4%	8.4%	9.1%	5.0%	5.0%	7.0%	6.7%	6.4%	6.4%	4.4%
	2010s																				
	2020s				2.4%	2.4%	4.8%	4.8%	3.6%	3.6%	2.4%	3.6%	3.6%	2.4%	3.6%	8.3%	3.6%	8.5%	5.5%	11.6%	14.7%
North	pre 1970	6.6%	5.9%	5.2%	5.0%	2.9%	3.8%	5.0%	7.4%	8.4%	7.0%	7.2%	6.5%	9.3%	7.4%	6.1%	4.8%	3.9%	5.0%	7.5%	8.8%
	1970s	7.9%	5.3%	4.4%	5.1%	3.8%	3.9%	3.6%	3.4%	5.1%	5.8%	4.6%	3.8%	7.0%	7.0%	5.1%	5.6%	7.4%	6.5%	6.7%	9.9%
	1980s	5.4%	3.8%	4.8%	4.5%	5.1%	6.4%	7.9%	8.2%	9.1%	8.8%	11.2%	11.7%	10.8%	9.3%	8.4%	9.0%	7.7%	6.2%	7.6%	7.7%
	1990s	5.9%	3.9%	4.6%	4.5%	3.8%	4.8%	5.5%	5.6%	4.4%	4.8%	6.1%	5.7%	6.1%	6.9%	7.6%	7.8%	6.7%	5.4%	6.3%	4.9%
	2000s	4.8%	4.3%	4.2%	4.2%	3.3%	4.5%	4.9%	5.0%	4.9%	5.0%	5.1%	6.2%	6.1%	6.5%	7.0%	7.4%	7.4%	4.9%	6.4%	6.1%
	2010s	5.7%	5.5%	5.4%	4.5%	3.9%	4.7%	5.4%	5.0%	5.6%	6.1%	6.7%	7.5%	7.2%	6.5%	6.9%	7.0%	7.6%	5.5%	6.1%	5.5%
	2020s							5.8%		4.8%	7.7%	6.1%	9.2%	4.6%	6.3%	6.3%	6.9%	7.4%	7.2%	10.4%	9.7%
North Central	pre 1970	4.5%	5.1%	3.3%	5.3%	3.4%	4.4%	4.6%	4.9%	4.3%	3.6%	5.2%	6.5%	7.9%	6.4%	7.9%	6.8%	6.7%	4.8%	5.5%	5.1%
	1970s	3.3%	4.4%	5.2%	3.6%	5.7%	4.1%	4.4%	3.0%	3.6%	3.0%	4.9%	7.1%	7.4%	9.6%	13.4%	9.6%	6.8%	7.3%	12.4%	13.0%
	1980s	4.0%	3.0%	2.0%	3.0%	3.0%	2.0%	2.0%	2.0%	4.0%	5.0%	3.0%	6.0%	10.0%	7.0%	9.0%	10.0%	11.0%	6.0%	14.0%	13.0%
	1990s																				
	2000s																				
	2010s																				
	2020s																7.1%	6.5%	7.1%	8.3%	7.1%

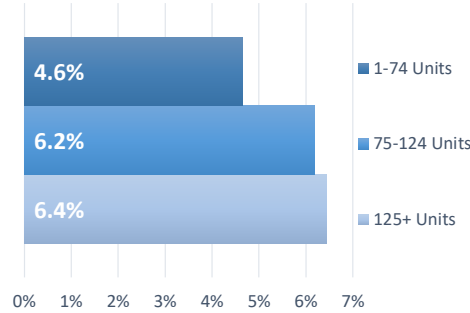
Palmer Park	pre 1970																				
	1970s	7.1%	5.0%	4.7%	4.4%	3.8%	4.9%	5.1%	5.5%	6.1%	6.8%	4.4%	7.3%	9.1%	6.9%	6.5%	6.3%	8.2%	9.2%	11.7%	10.7%
	1980s	2.6%	4.2%	3.9%	3.3%	2.6%	3.2%	3.8%	3.9%	4.0%	5.0%	3.1%	4.1%	6.3%	5.8%	5.2%	8.0%	3.8%	3.4%	3.7%	4.2%
	1990s																				
	2000s																				
	2010s	10.2%	6.3%	6.3%	5.7%	4.1%	6.0%	7.2%	6.2%	6.8%	6.2%	10.7%	8.9%	7.8%	7.2%	9.5%	8.0%	8.9%	6.6%	6.0%	8.7%
Rustic Hills	2020s																	0.0%	7.4%	11.8%	
	pre 1970	2.9%	2.9%	4.1%	4.1%	3.3%	6.0%	7.2%	4.1%	6.7%	3.8%	5.5%	8.2%	8.9%	6.8%	6.3%	8.7%	6.5%	2.7%	3.3%	8.3%
	1970s	2.9%	3.1%	2.6%	3.1%	3.9%	3.3%	4.7%	3.8%	3.7%	3.8%	4.2%	4.2%	6.4%	9.7%	8.1%	5.5%	5.7%	4.4%	6.0%	8.0%
	1980s	7.2%	3.9%	2.6%	2.6%	3.3%	3.9%	2.0%	4.6%	4.6%	2.6%	3.3%	8.6%	5.3%	4.6%	7.2%	6.6%	6.6%	11.2%	7.9%	9.2%
	1990s																				
	2000s	3.5%	4.1%	4.3%	4.7%	4.3%	3.9%	3.7%	5.7%	3.5%	5.1%	5.5%	9.4%	5.5%	4.1%	4.7%	4.9%	5.9%	8.6%	4.1%	5.9%
Security/Widefield/Fount.	2010s																				
	2020s						4.3%	3.5%	2.7%	7.4%	8.9%	7.8%	8.9%	6.6%	12.8%	11.2%	12.8%	8.1%	7.8%	3.5%	9.1%
	pre 1970																				
	1970s	3.0%	3.3%	2.7%	4.5%	1.8%	3.3%	2.4%	3.6%	2.4%	6.3%	3.0%	9.2%	2.7%	3.0%	6.3%	4.5%	4.8%	7.1%	3.3%	12.2%
	1980s	4.0%	3.5%	2.5%	3.0%	3.0%	2.5%	2.5%	3.5%	7.4%	5.0%	5.0%	4.5%	7.4%	4.0%	3.0%	6.4%	3.5%	1.5%	3.0%	5.0%
	1990s																				
South Central	2000s																				
	2010s	2.9%	2.9%	3.9%	3.7%	4.1%	3.9%	2.5%	3.0%	4.3%	3.4%	3.2%	11.4%	8.2%	3.4%	5.5%	7.3%	4.6%	7.5%	8.2%	6.8%
	2020s																				
	pre 1970	2.5%	3.2%	5.6%	5.1%	5.4%	7.8%	6.6%	5.9%	6.6%	5.6%	4.7%	7.9%	7.1%	14.2%	16.8%	14.4%	13.2%	15.0%	14.8%	15.0%
	1970s	3.8%	4.0%	4.0%	3.5%	3.8%	6.7%	6.7%	8.1%	4.8%	3.8%	4.4%	4.4%	4.6%	4.2%	6.1%	5.0%	6.9%	7.0%	5.8%	4.5%
	1980s	3.4%	4.7%	3.6%	4.1%	3.7%	3.1%	4.9%	2.8%	8.8%	6.5%	6.4%	8.4%	7.9%	6.7%	6.2%	7.2%	7.1%	5.5%	6.5%	4.5%
Southwest	1990s	2.3%	3.2%	6.8%	5.9%	4.1%	3.6%	10.0%	4.5%	3.2%	7.7%	5.9%	5.0%	4.1%	4.5%	4.1%	5.0%	7.3%	6.8%	6.4%	8.2%
	2000s																				
	2010s	6.5%	3.6%	4.1%	3.0%	3.0%	4.1%	3.0%	3.0%	4.7%	1.8%	3.0%	4.7%	8.9%	7.7%	9.5%	10.1%	7.1%	7.7%	14.8%	14.8%
	2020s						2.9%	5.2%	4.0%	2.6%	4.9%	7.7%	6.6%	8.8%	11.2%	11.5%	10.3%	10.9%	12.9%	9.7%	9.8%
	pre 1970	6.5%	4.3%	4.5%	3.7%	2.8%	3.4%	5.1%	5.9%	6.6%	8.8%	12.8%	9.4%	8.3%	7.6%	6.0%	5.4%	5.4%	6.3%	4.8%	4.6%
	1970s	6.3%	5.9%	3.8%	4.7%	2.8%	4.8%	6.8%	6.6%	5.1%	4.3%	6.2%	7.7%	10.8%	9.2%	5.4%	4.1%	5.4%	4.7%	5.6%	5.0%
West	1980s	3.8%	3.7%	5.0%	4.6%	2.6%	4.9%	5.5%	5.2%	5.3%	6.3%	7.8%	5.9%	5.7%	5.8%	6.7%	5.9%	8.1%	6.2%	6.3%	6.2%
	1990s	6.4%	6.0%	4.1%	3.9%	2.7%	5.8%	8.8%	4.8%	4.3%	3.5%	5.2%	7.8%	8.3%	11.2%	12.0%	5.0%	7.4%	2.9%	6.6%	7.6%
	2000s	5.3%	5.8%	5.3%	5.8%	3.8%	2.9%	6.3%	4.3%	3.8%	5.3%	8.2%	9.1%	5.3%	8.7%	10.1%	5.3%	13.0%	10.6%	10.1%	5.8%
	2010s																				
	2020s																				
	pre 1970	3.8%	3.8%	6.5%	3.8%	3.1%	3.8%	4.2%	6.5%	9.5%	12.2%	3.8%	4.2%	7.6%	8.8%	9.9%	5.7%	8.0%	6.9%	9.2%	14.5%
Craig	1970s	4.4%	5.3%	6.1%	4.4%	2.9%	2.7%	4.2%	4.2%	2.9%	7.0%	6.7%	4.8%	5.5%	4.6%	5.9%	4.9%	6.3%	6.3%	7.0%	8.4%
	1980s	2.2%	3.2%	3.2%	7.5%	2.2%	2.2%	2.2%	3.2%	4.3%	3.2%	3.2%	2.2%	2.2%	3.2%	5.4%	3.2%	7.5%	1.1%	4.3%	6.5%
	1990s	5.1%	5.7%	6.3%	5.5%	5.1%	4.5%	4.5%	4.9%	5.5%	8.2%	6.5%	5.7%	6.5%	7.6%	8.4%	5.1%	6.5%	3.7%	5.9%	6.1%
	2000s																				
	2010s				3.3%	2.2%	3.3%	2.2%	5.5%	5.5%	3.3%	5.5%	8.8%	4.4%	4.4%	8.8%	8.8%	7.7%	8.8%	5.5%	5.5%
	2020s																	0.0%	6.0%	11.6%	
Durango	pre 1970								8.1%	5.4%	0.0%	0.0%	0.0%	0.0%	9.7%	22.6%	0.0%	0.0%	0.0%	6.5%	6.5%
	1970s								2.9%	1.8%	1.0%	4.5%	1.5%	0.4%	0.4%	7.2%	8.7%	7.3%	10.9%	11.6%	13.1%
	1980s												9.3%	1.0%	2.9%	0.0%	2.0%	1.0%	0.0%	2.0%	5.9%
	1990s																				
	2000s																				
	2010s																				
Eagle County	2020s																				
	pre 1970								0.0%	0.0%	3.0%	1.5%	3.0%	3.0%	3.0%	4.9%	4.2%	4.2%	4.2%	0.0%	3.5%
	1970s								0.0%	0.0%	0.0%	1.5%	0.0%	4.6%	0.0%	0.7%	0.0%	1.4%	0.7%	0.7%	0.0%
	1980s								3.7%	3.7%	7.4%	0.0%	7.4%	14.8%	0.0%	7.4%	11.1%	7.4%	3.7%	0.0%	0.0%
	1990s								1.1%	0.0%	2.3%	1.1%	0.0%	1.1%	0.0%	0.0%	2.3%	1.1%	2.3%	4.5%	2.3%
	2000s								1.8%	0.0%	3.4%	13.6%	3.1%	5.8%	2.7%	4.1%	3.1%	11.2%	9.5%	9.2%	9.9%
Eagle County	2010s								3.9%	3.4%	3.9%	2.3%	4.4%	4.2%	3.1%	9.4%	3.6%	1.3%	1.6%	2.6%	3.3%
	2020s																11.3%	0.9%	0.4%	4.3%	11.7%
	pre 1970																				
	1970s								5.6%	1.4%	0.0%	0.0%	1.9%	0.5%	0.0%	0.5%	0.0%	6.8%	2.6%	0.0%	4.3%
	1980s								3.7%	3.7%	9.3%	14.8%	1.9%	0.0%	1.9%	0.0%	0.0%	0.0%	1.9%	3.7%	7.4%
	1990s									1.3%	0.0%	1.3%	0.0%	0.0%	2.5%	5.2%	2.5%	1.7%	2.5%	4.1%	4.1%
Eagle County	2000s								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.2%	0.4%	0.4%	1.2%	2.7%	0.4%
	2010s								1.9%	0.4%	1.5%	0.4%	0.4%	0.4%	0.8%	0.0%	1.0%	6.2%	5.1%	4.8%	4.8%
	2020s																				

Fort Collins Metro Area	pre 1970	2.0%	1.8%	2.0%	1.8%	2.7%	2.8%	3.0%	2.8%	2.4%	2.2%	3.8%	4.0%	3.8%	3.4%	2.2%	2.6%	1.8%	2.6%	2.0%	2.2%
	1970s	3.5%	3.9%	4.3%	6.5%	4.6%	3.3%	4.1%	3.6%	3.5%	3.2%	3.5%	4.0%	4.5%	3.8%	5.4%	5.4%	4.4%	4.3%	5.5%	7.3%
	1980s	4.9%	5.2%	5.1%	5.7%	4.0%	6.0%	4.8%	5.0%	4.0%	5.2%	4.5%	4.6%	3.2%	5.9%	4.3%	5.2%	4.8%	5.7%	4.4%	4.8%
	1990s	4.0%	3.2%	4.8%	5.7%	3.8%	3.3%	5.7%	5.2%	4.0%	4.5%	5.8%	5.2%	4.6%	6.5%	5.5%	4.3%	4.0%	5.5%	7.6%	5.5%
	2000s	4.8%	3.6%	4.6%	4.3%	5.0%	3.8%	4.5%	4.3%	3.0%	3.7%	3.4%	4.2%	3.8%	4.3%	4.8%	4.9%	2.9%	4.4%	4.4%	5.0%
	2010s	5.7%	4.9%	5.1%	7.2%	5.0%	3.9%	4.4%	5.5%	4.2%	5.7%	6.2%	5.7%	5.0%	5.1%	5.9%	4.8%	4.9%	5.0%	6.9%	5.2%
Fort Collins North	2020s	0.0%	0.0%	0.0%	10.8%	4.0%	2.8%	2.3%	3.6%	6.2%	6.3%	3.9%	4.7%	5.0%	6.0%	5.2%	7.3%	5.8%	7.3%	8.3%	5.3%
	pre 1970	2.4%	2.0%	1.6%	1.6%	2.0%	1.7%	2.3%	2.7%	2.3%	2.7%	2.7%	4.7%	4.3%	5.0%	3.0%	2.7%	2.7%	3.3%	1.0%	0.7%
	1970s	2.3%	5.3%	4.3%	6.3%	5.4%	4.8%	3.7%	3.6%	1.7%	2.5%	2.9%	3.3%	4.1%	3.0%	5.7%	5.6%	3.6%	3.6%	6.3%	8.5%
	1980s	4.5%	4.9%	5.6%	6.9%	4.7%	9.7%	6.4%	6.2%	5.3%	7.7%	4.1%	3.9%	3.5%	7.9%	4.4%	5.6%	5.3%	6.5%	4.4%	6.6%
	1990s	3.2%	1.9%	3.8%	3.8%	3.8%	5.1%	3.5%	5.7%	6.1%	5.7%	5.1%	4.5%	5.7%	11.8%	5.1%	4.5%	4.8%	7.0%	7.6%	5.4%
	2000s																				
Fort Collins South	2010s	5.7%	5.6%	5.2%	7.2%	6.3%	3.4%	4.6%	4.0%	2.6%	4.7%	4.6%	3.8%	4.2%	3.4%	4.6%	4.6%	3.9%	4.4%	4.9%	4.0%
	2020s								1.6%	7.9%	7.9%	5.3%	7.2%	7.2%	7.6%	7.0%	7.6%	6.8%	8.6%	9.4%	7.6%
	pre 1970																				
	1970s	4.9%	3.1%	5.0%	8.1%	4.9%	2.7%	4.4%	3.7%	4.9%	3.8%	4.0%	4.4%	3.8%	4.3%	3.8%	3.3%	4.5%	4.5%	4.7%	5.2%
	1980s	5.4%	5.5%	4.6%	4.5%	3.2%	2.4%	3.1%	3.8%	2.9%	2.7%	4.8%	5.3%	3.0%	4.4%	4.3%	4.9%	4.5%	5.0%	4.4%	3.4%
	1990s	4.4%	3.7%	5.5%	6.2%	4.0%	3.1%	6.7%	5.4%	3.0%	3.9%	5.6%	5.5%	3.7%	5.0%	5.3%	4.6%	3.5%	5.5%	7.3%	4.6%
Loveland	2000s	4.3%	3.5%	4.6%	4.9%	5.2%	3.8%	4.6%	5.2%	2.7%	4.0%	3.6%	4.0%	3.8%	4.3%	4.6%	5.2%	2.6%	3.2%	5.3%	4.8%
	2010s	6.9%	5.0%	5.4%	8.7%	5.5%	3.5%	5.3%	4.7%	4.4%	5.6%	5.7%	4.7%	5.0%	5.4%	7.1%	5.7%	6.3%	5.6%	7.4%	5.7%
	2020s				10.8%	4.0%	2.8%	2.3%	4.8%	5.5%	5.9%	3.3%	3.4%	3.4%	4.8%	4.0%	7.3%	5.6%	6.2%	4.8%	4.8%
	pre 1970	1.5%	1.5%	2.5%	2.0%	3.6%	4.6%	4.1%	3.0%	2.5%	1.5%	5.6%	3.0%	3.0%	1.0%	1.0%	2.5%	0.5%	1.5%	3.6%	4.6%
	1970s	3.0%	2.0%	1.5%	1.5%	1.0%	1.0%	4.0%	3.5%	5.0%		4.0%	5.0%	8.9%	5.9%	8.9%	10.9%	7.9%	6.9%	4.5%	7.9%
	1980s																				
Fort Morgan/Wiggins	1990s	3.9%	2.9%	3.6%	6.1%	2.9%	1.8%	5.0%	4.3%	4.7%	5.0%	7.2%	5.4%	6.1%	5.4%	6.5%	3.2%	5.0%	3.9%	8.6%	8.6%
	2000s	5.3%	3.8%	4.6%	3.4%	4.8%	3.8%	4.4%	3.0%	3.4%	3.2%	3.0%	4.4%	3.8%	4.2%	4.9%	4.6%	3.2%	5.9%	3.0%	5.3%
	2010s	4.7%	4.5%	4.8%	6.0%	3.9%	4.6%	3.8%	6.5%	4.7%	6.2%	7.1%	7.1%	5.4%	5.6%	5.8%	4.3%	4.4%	4.9%	7.3%	5.3%
	2020s								5.8%	3.6%	0.0%	0.0%	0.0%	3.1%	4.7%	3.8%	7.0%	4.4%	6.6%	9.7%	4.0%
	pre 1970																				
	1970s																				
Glenwood Spgs Metro Area	1980s																				
	1990s																				
	2000s								0.0%	0.0%	4.2%	14.6%	2.1%	8.3%	6.3%	12.5%	6.3%	10.4%	6.3%	0.0%	0.0%
	2010s												0.0%	0.0%	0.0%	5.0%	0.0%	2.8%	0.0%	6.9%	0.6%
	2020s																				
	pre 1970								0.4%	1.3%	0.4%	0.0%	0.0%	0.4%	0.4%	0.4%	2.5%	1.3%	0.8%	0.8%	3.3%
Grand Junction Metro Area	1970s								0.2%	1.4%	0.0%	0.5%	0.3%	0.3%	0.0%	0.1%	0.4%	0.0%	0.4%	0.1%	0.0%
	1980s																				
	1990s																				
	2000s								0.0%	0.0%	0.0%		0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s								0.4%	0.0%	0.9%	0.0%	0.0%	0.9%	0.6%	2.0%	1.2%	2.6%	1.2%	4.6%	2.3%
	2020s								4.6%	4.6%	1.0%	1.0%	0.0%	3.9%	1.0%	1.0%	2.3%	2.5%	3.3%	4.2%	2.6%
Greeley Metro Area	pre 1970								4.3%	9.4%	5.9%	4.7%	2.4%	1.2%	5.8%	3.8%	6.7%	6.2%	6.4%	8.4%	3.6%
	1970s								2.0%	2.2%	2.0%	2.2%	2.4%	3.5%	2.1%	2.1%	1.8%	3.2%	3.6%	4.6%	4.0%
	1980s								1.5%	0.5%	2.9%	1.9%	3.9%	4.9%	4.4%	0.0%	2.4%	2.4%	3.3%	3.3%	3.8%
	1990s								2.4%	2.4%	2.4%	1.2%	0.8%	0.4%	0.4%	1.6%	0.8%	2.4%	2.0%	1.2%	1.2%
	2000s								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%	0.0%
	2010s								1.3%	0.8%	3.2%	4.8%	2.4%	4.0%	1.6%	2.4%	0.0%	0.8%	1.6%	2.4%	2.4%
Greeley Metro Area	2020s								0.5%	0.0%	0.5%	0.6%	0.3%	2.8%	0.9%	0.7%	0.7%	2.2%	2.8%	1.2%	2.2%
	pre 1970	1.3%	3.3%	2.0%	5.9%	4.6%	4.6%	1.3%	3.3%	2.0%	1.3%	2.6%	2.6%	3.3%	5.9%	3.3%	5.2%	2.0%	2.6%	0.7%	2.0%
	1970s	4.1%	3.8%	3.3%	5.2%	2.5%	3.9%	3.5%	4.0%	4.0%	3.1%	5.1%	4.4%	6.1%	6.4%	6.9%	5.7%	4.0%	4.0%	4.2%	3.5%
	1980s	6.5%	5.8%	3.9%	6.7%	9.7%	5.3%	6.0%	6.5%	8.1%	4.4%	4.6%	4.6%	6.0%	5.5%	6.2%	8.8%	7.1%	6.5%	3.7%	6.0%
	1990s	3.1%	3.5%	2.6%	1.8%	1.3%	2.0%	3.5%	3.3%	2.6%	2.4%	2.9%	4.8%	3.5%	4.6%	3.1%	3.5%	8.6%	8.1%	11.6%	9.9%
	2000s	3.6%	3.9%	3.6%	5.9%	7.6%	3.6%	2.0%	2.3%	2.6%	4.6%	3.0%	3.3%	2.3%	3.0%	3.9%	4.6%	3.0%	4.9%	2.6%	10.5%
Greeley Metro Area	2010s	3.7%	4.8%	5.2%	6.7%	4.2%	2.2%	3.2%	3.3%	3.1%	2.8%	3.7%	3.4%	2.9%	2.9%	2.9%	5.0%	4.6%	3.4%	3.5%	2.8%
	2020s								6.7%	4.6%	4.1%	3.4%	3.5%	4.7%	6.2%	5.1%	8.6%	8.3%	5.7%	5.1%	5.8%

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%
Montrose/Ridgeway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	2.7%	2.7%	2.7%	0.0%	2.7%	2.7%	2.7%	0.0%	5.4%	0.0%	8.1%	2.7%
			0.0%	5.1%	0.0%	1.7%	0.0%	0.0%	3.4%	0.0%					
									1.4%	0.0%	6.5%	1.8%	0.0%	1.8%	0.0%
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	1.9%	1.9%	1.9%	14.9%	17.3%	5.1%	8.2%	5.9%	1.2%	3.5%	3.9%
			1.3%	1.3%	2.2%	2.9%	13.1%	11.6%	11.0%	13.4%	6.9%	6.8%	9.1%	3.5%	2.3%
			1.8%	1.8%	1.8%	2.2%	4.8%	6.1%	7.2%	7.6%	9.5%	6.1%	2.7%	10.6%	9.1%
			0.0%	0.0%	1.4%	0.0%	0.0%	0.7%	2.2%	1.4%	1.4%	0.0%	0.7%	1.4%	1.4%
			3.4%	2.9%	9.6%	10.7%	7.7%	2.1%	1.5%	2.9%	2.6%	5.1%	3.0%	2.9%	3.4%
			8.7%	3.3%	0.0%	1.1%	9.8%	2.2%	1.6%	1.1%	0.5%	1.6%	3.3%	1.1%	0.5%
			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		2.2%	1.5%	3.2%	4.6%	24.2%	36.0%	37.0%	11.0%	13.0%	9.0%	1.0%	7.0%	2.0%
								20.0%	17.3%	21.6%	8.7%	9.6%	14.6%	2.7%	1.9%
			0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	1.0%	16.7%	0.0%	0.0%	27.8%	27.8%
			20.6%	11.8%	39.2%	33.3%	19.6%	4.9%	3.9%	2.9%	13.7%	0.0%	0.0%	4.9%	5.9%
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.9%	0.9%	0.9%	0.5%	0.0%	2.3%	8.6%	9.0%	10.4%	7.2%	4.5%	8.1%	4.1%
			5.1%	3.8%	3.8%	3.8%	3.8%	5.1%	11.5%	10.3%	2.6%	19.2%	7.7%	12.8%	14.1%
			0.0%	0.0%	4.8%	0.0%	0.0%	0.0%	7.1%	2.4%	2.4%	0.0%	0.0%	4.8%	4.8%
			0.6%	1.4%	4.8%	7.0%	5.7%	1.6%	1.1%	2.9%	0.8%	5.9%	3.5%	2.5%	3.0%
			8.7%	3.3%	0.0%	1.1%	9.8%	2.2%	1.6%	1.1%	0.5%	1.6%	3.3%	1.1%	0.5%
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	1.9%	1.9%	1.9%	1.3%	4.5%	1.3%	5.2%	3.9%	1.3%	1.3%	5.2%
			0.0%	1.1%	1.3%	1.3%	0.4%	1.8%	1.3%	1.3%	2.2%	1.8%	2.0%	2.6%	2.2%
			0.0%	0.7%	0.7%	1.3%	5.3%	6.7%	6.0%	6.7%	11.3%	0.7%	0.7%	5.3%	2.0%
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		2.3%	3.4%	3.4%	2.3%	3.4%	10.3%	5.0%	0.8%	6.7%	13.4%	0.8%	4.2%	2.5%
			3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%
			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
										6.8%	1.4%	4.1%	11.0%	0.0%	1.4%
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		1.4%	1.4%	2.1%	2.8%	4.8%	4.8%	2.8%	0.7%	6.2%	0.8%	6.2%	7.0%	3.1%
			0.0%	6.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	0.0%	0.0%
			3.1%	3.1%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	3.1%	12.5%	9.4%
Summit County	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	1.1%	1.1%	3.4%
									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.8%	0.0%	0.0%	0.0%	0.0%	2.3%

Trinidad	pre 1970									0.0%	1.4%	1.4%	1.4%	0.0%	11.6%	14.5%	8.7%	1.4%	2.9%	7.2%	4.3%	2.9%
	1970s																					
	1980s																					
	1990s																					
	2000s																					
	2010s																					
	2020s																					
Statewide	pre 1970	5.2%	3.9%	4.1%	4.1%	3.5%	4.5%	5.0%	4.7%	5.4%	5.0%	6.3%	6.5%	7.4%	7.7%	6.5%	6.4%	6.2%	5.5%	6.9%	6.5%	
	1970s	8.1%	4.7%	4.4%	5.1%	3.8%	4.3%	5.0%	4.6%	4.3%	4.5%	4.6%	6.5%	7.3%	6.5%	7.1%	6.0%	5.9%	6.4%	6.4%	6.8%	
	1980s	4.6%	4.2%	4.5%	4.7%	4.2%	5.1%	5.5%	5.6%	6.0%	5.9%	6.4%	7.0%	6.9%	6.3%	6.4%	6.9%	6.5%	5.3%	6.0%	6.3%	
	1990s	4.9%	3.9%	4.7%	4.6%	3.6%	4.2%	5.9%	4.9%	3.9%	4.8%	5.3%	5.3%	5.1%	6.2%	6.7%	5.4%	5.6%	4.8%	6.3%	5.6%	
	2000s	4.7%	4.3%	4.3%	4.4%	4.1%	4.2%	4.6%	4.4%	3.8%	5.1%	5.6%	5.9%	4.9%	4.8%	5.5%	5.5%	6.0%	5.2%	5.3%	5.9%	
	2010s	5.5%	5.1%	5.2%	6.0%	4.4%	4.0%	4.6%	4.7%	4.4%	5.0%	5.7%	6.0%	5.4%	5.0%	6.0%	5.4%	5.5%	4.8%	6.0%	5.0%	
	2020s				8.1%	3.2%	3.9%	4.1%	3.9%	4.2%	5.0%	4.1%	4.8%	4.6%	5.5%	5.3%	6.8%	6.5%	6.1%	6.8%	7.1%	
All Apartments		5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	6.1%	6.0%	5.5%	6.3%	6.2%	

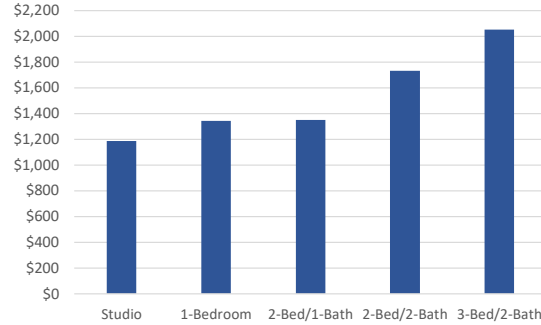
Vacancy by Property Size



Submarket		2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	1-74 Units								1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%
	75-124 Units																				
	125+ Units																				
Canon City	1-74 Units								25.0%	25.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	75-124 Units																				
	125+ Units								0.7%	0.0%	0.0%	0.7%	0.0%	0.0%	0.7%	2.2%	1.4%	0.0%	5.8%	2.2%	0.0%
Colo Spgs Metro Area	1-74 Units	3.1%	2.8%	3.1%	3.6%	3.3%	2.6%	3.5%	3.9%	4.4%	4.0%	5.0%	5.0%	6.2%	6.3%	6.3%	6.4%	5.8%	5.6%	6.4%	7.7%
	75-124 Units	4.6%	3.5%	4.3%	4.2%	3.1%	3.8%	4.6%	5.1%	4.3%	5.7%	5.9%	6.5%	7.0%	7.5%	8.0%	7.7%	7.2%	6.8%	7.2%	7.9%
	125+ Units	6.9%	4.8%	4.8%	4.6%	4.0%	5.0%	5.8%	5.9%	6.2%	6.2%	6.7%	7.8%	7.8%	7.2%	7.5%	7.2%	7.4%	6.3%	7.5%	7.5%
Airport	1-74 Units	3.7%	2.9%	4.2%	6.0%	4.5%	2.0%	3.6%	6.4%	6.9%	5.6%	8.2%	6.4%	5.3%	7.6%	3.7%	5.5%	7.1%	6.7%	7.6%	7.8%
	75-124 Units	7.2%	2.9%	4.5%	3.3%	2.7%	3.9%	7.4%	8.6%	4.9%	6.3%	7.9%	7.3%	6.3%	8.3%	9.8%	7.3%	6.3%	6.9%	7.7%	8.0%
	125+ Units	14.7%	5.4%	5.2%	5.9%	4.8%	5.7%	5.4%	7.1%	6.9%	6.2%	6.6%	8.6%	8.8%	6.3%	8.2%	7.9%	8.1%	6.9%	8.5%	7.8%
North	1-74 Units	3.1%	1.6%	4.7%	4.7%	3.1%	3.1%	1.6%	4.7%	0.0%	1.6%	1.6%	6.5%	4.8%	6.5%	4.0%	9.7%	5.6%	4.0%	0.8%	2.4%
	75-124 Units	6.6%	4.6%	6.2%	6.6%	2.6%	2.4%	4.0%	2.2%	3.1%	4.4%	3.5%	2.6%	7.0%	4.8%	5.7%	5.9%	6.2%	4.2%	3.3%	7.0%
	125+ Units	5.6%	4.5%	4.7%	4.4%	4.1%	5.1%	5.9%	6.1%	6.3%	6.6%	7.5%	8.1%	7.7%	7.3%	7.3%	7.5%	7.3%	5.9%	7.4%	7.0%
North Central	1-74 Units	3.5%	3.7%	2.7%	1.6%	2.9%	3.3%	3.3%	1.6%	2.7%	3.3%	4.1%	4.5%	5.4%	5.6%	9.3%	8.0%	6.2%	5.5%	9.2%	10.8%
	75-124 Units	4.8%	5.0%	4.4%	6.3%	5.0%	3.6%	4.8%	5.0%	3.8%	2.8%	3.8%	7.1%	9.5%	9.1%	10.9%	8.5%	7.3%	5.1%	7.5%	6.1%
	125+ Units	4.1%	5.7%	4.1%	6.3%	4.1%	6.0%	5.2%	6.5%	6.3%	4.9%	7.6%	8.7%	9.0%	7.1%	7.6%	6.7%	7.5%	6.4%	7.1%	6.2%
Palmer Park	1-74 Units	0.0%	3.1%	1.6%	3.1%	3.1%	1.6%	3.1%	0.0%	1.6%	3.1%	3.1%	1.6%	9.4%	7.8%	4.7%	6.3%	7.8%	0.8%	4.5%	8.3%
	75-124 Units	4.6%	4.1%	4.8%	3.6%	3.3%	5.4%	4.4%	4.3%	3.8%	5.6%	3.8%	5.1%	9.9%	5.9%	6.6%	7.1%	9.1%	8.2%	7.7%	10.4%
	125+ Units	6.7%	5.1%	4.7%	4.4%	3.6%	4.4%	5.2%	5.5%	6.1%	6.5%	5.2%	7.2%	7.9%	6.8%	6.6%	7.0%	6.9%	7.4%	9.4%	8.7%
Rustic Hills	1-74 Units	1.4%	1.1%	1.1%	2.5%	1.4%	3.2%	4.6%	2.5%	5.3%	4.6%	6.3%	3.9%	5.6%	6.3%	4.9%	3.5%	5.2%	4.7%	4.4%	4.6%
	75-124 Units	2.7%	3.1%	2.7%	3.5%	3.9%	3.5%	4.9%	3.9%	3.9%	3.3%	3.7%	4.1%	7.8%	10.0%	7.6%	5.3%	6.7%	4.5%	6.9%	6.7%
	125+ Units	3.8%	3.7%	4.0%	4.0%	4.1%	4.7%	5.0%	4.5%	5.1%	4.8%	5.2%	8.2%	6.8%	7.5%	7.5%	8.1%	6.3%	5.8%	4.3%	8.8%
Security/Widefield/Fount.	1-74 Units	4.7%	3.1%	3.1%	4.7%	4.7%	1.6%	1.6%	6.3%	1.6%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%	1.6%	1.6%	1.6%	3.1%
	75-124 Units	0.5%	1.4%	3.0%	4.4%	2.9%	3.9%	2.2%	4.2%	3.2%	5.9%	3.2%	13.2%	6.8%	3.9%	5.1%	6.4%	3.4%	6.6%	4.4%	12.0%
	125+ Units	4.2%	4.0%	3.2%	3.2%	3.0%	3.2%	2.8%	2.2%	5.6%	3.8%	3.6%	6.6%	5.8%	2.8%	5.4%	6.2%	5.6%	6.4%	6.8%	6.0%
South Central	1-74 Units	1.8%	2.7%	8.2%	5.5%	3.6%	3.6%	6.4%	4.5%	4.5%	3.6%	0.9%	4.5%	11.0%	8.1%	12.5%	9.9%	7.3%	16.5%	8.2%	10.4%
	75-124 Units	1.0%	1.0%	2.1%	2.6%	4.7%	8.8%	5.2%	3.6%	7.3%	3.6%	4.7%	6.8%	5.7%	15.1%	15.7%	21.8%	13.7%	14.1%	13.3%	8.7%
	125+ Units	3.8%	4.4%	4.5%	4.4%	3.9%	4.6%	6.0%	4.8%	6.0%	5.6%	6.0%	6.9%	6.9%	7.4%	8.0%	6.6%	8.5%	7.9%	8.3%	8.7%
Southwest	1-74 Units	3.0%	3.0%	1.2%	1.8%	2.4%	1.2%	1.8%	4.8%	2.4%	2.4%	2.4%	6.0%	8.9%	5.4%	3.6%	3.0%	3.0%	2.4%	3.0%	4.8%
	75-124 Units	3.8%	3.0%	4.3%	4.0%	2.3%	2.1%	2.0%	3.4%	3.7%	6.7%	11.0%	7.9%	5.3%	5.8%	2.9%	5.6%	6.6%	5.2%	5.8%	3.6%
	125+ Units	5.8%	5.3%	4.7%	4.7%	2.9%	5.4%	7.4%	6.1%	5.8%	5.7%	7.5%	7.4%	8.3%	8.5%	8.3%	5.2%	7.5%	5.9%	6.3%	6.3%
West	1-74 Units	4.3%	2.6%	2.6%	3.5%	3.5%	2.6%	2.6%	3.5%	5.2%	1.7%	1.7%	2.6%	5.2%	1.7%	3.5%	5.2%	1.7%	2.4%	8.5%	9.7%
	75-124 Units	2.6%	4.2%	5.2%	4.0%	2.2%	3.2%	3.5%	4.9%	5.7%	9.9%	6.9%	4.9%	4.9%	6.4%	8.4%	5.4%	7.7%	6.9%	7.1%	9.9%
	125+ Units	5.6%	6.0%	7.1%	5.6%	4.7%	3.9%	4.7%	5.1%	4.8%	7.3%	5.6%	5.6%	6.9%	6.9%	7.6%	5.2%	6.9%	4.4%	6.1%	8.4%
Craig	1-74 Units								3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units								2.2%	1.3%	3.0%	1.5%	2.6%	5.6%	0.8%	2.8%	3.4%	5.1%	3.7%	2.5%	2.1%
	75-124 Units								1.0%	0.0%	1.9%	9.9%	1.4%	3.3%	0.5%	4.7%	2.0%	5.6%	3.6%	4.0%	6.6%
	125+ Units								3.3%	3.0%	3.8%	2.2%	3.9%	4.7%	3.7%	7.4%	6.4%	2.5%	3.2%	4.7%	7.4%

Eagle County	1-74 Units								2.0%	2.0%	5.0%	8.0%	2.0%	1.0%	1.0%	1.0%	0.6%	0.6%	1.7%	2.9%	3.4%
	75-124 Units								2.7%	0.8%	0.0%	0.2%	0.8%	0.2%	0.4%	1.3%	0.6%	2.3%	1.6%	2.6%	2.3%
	125+ Units								2.1%	0.4%	1.7%	0.4%	0.0%	0.0%	0.8%	0.0%	1.3%	7.5%	6.3%	5.0%	5.4%
Fort Collins Metro Area	1-74 Units	3.0%	3.1%	3.4%	3.3%	6.4%	3.4%	3.7%	4.0%	2.9%	2.6%	3.4%	2.6%	2.9%	2.2%	2.2%	2.4%	1.8%	2.6%	4.5%	3.3%
	75-124 Units	4.7%	5.2%	5.1%	8.8%	6.1%	5.6%	6.7%	5.7%	4.6%	5.1%	3.7%	3.8%	3.3%	5.1%	4.9%	6.1%	5.8%	8.3%	6.6%	7.0%
	125+ Units	4.9%	4.3%	4.8%	6.2%	4.3%	3.9%	4.4%	4.8%	4.0%	5.0%	5.4%	5.3%	4.7%	5.3%	5.6%	5.1%	4.6%	5.1%	6.4%	5.4%
Fort Collins North	1-74 Units	3.8%	4.1%	4.3%	4.1%	8.7%	3.1%	3.3%	3.6%	1.9%	2.1%	1.9%	1.7%	1.9%	1.7%	2.9%	1.7%	2.4%	3.1%	3.3%	2.4%
	75-124 Units	5.1%	11.2%	7.9%	8.9%	10.3%	12.6%	13.1%	10.7%	2.1%	11.2%	3.3%	1.9%	2.8%	6.1%	6.5%	4.7%	4.7%	9.8%	7.5%	7.5%
	125+ Units	4.2%	4.2%	4.5%	6.2%	4.2%	5.1%	4.1%	3.9%	4.1%	5.2%	4.5%	4.7%	4.9%	5.8%	5.2%	5.8%	4.7%	5.2%	5.8%	6.3%
Fort Collins South	1-74 Units																				
	75-124 Units	4.8%	3.3%	4.6%	9.4%	5.9%	4.1%	5.9%	4.9%	5.7%	4.1%	4.9%	4.5%	3.1%	5.4%	4.7%	8.0%	8.5%	9.0%	6.5%	6.5%
	125+ Units	5.5%	4.4%	5.1%	6.8%	4.6%	3.0%	4.7%	4.6%	3.6%	4.4%	4.9%	4.8%	4.1%	4.8%	5.4%	4.9%	4.4%	4.7%	6.0%	4.7%
Loveland	1-74 Units	2.1%	2.1%	2.4%	2.4%	3.9%	3.9%	4.2%	4.5%	4.2%	3.0%	5.0%	3.5%	4.0%	2.8%	1.5%	3.3%	1.3%	2.0%	5.8%	4.3%
	75-124 Units	4.2%	2.8%	3.3%	7.4%	2.3%	1.4%	1.9%	2.3%	3.3%	1.4%	1.4%	4.2%	4.2%	3.7%	3.7%	4.2%	1.9%	5.6%	6.0%	7.4%
	125+ Units	4.8%	4.2%	4.6%	5.2%	3.8%	4.2%	4.1%	5.8%	4.5%	5.8%	6.7%	6.6%	5.5%	5.5%	6.0%	4.9%	4.8%	5.3%	7.1%	5.4%
Fort Morgan/Wiggins	1-74 Units								0.0%	0.0%	1.8%	6.1%	2.1%	8.3%	6.3%	12.5%	6.3%	10.4%	6.3%	0.0%	0.0%
	75-124 Units												0.0%	0.0%	0.0%	5.0%	0.0%				
	125+ Units																	2.8%	0.0%	6.9%	0.6%
Glenwood Spgs Metro Area	1-74 Units								2.5%	1.7%	0.2%	0.5%	0.0%	0.8%	1.6%	0.4%	1.8%	0.6%	0.8%	2.8%	1.7%
	75-124 Units								0.0%	4.3%	1.7%	0.0%	0.0%	2.9%	0.2%	0.8%	2.0%	3.0%	3.6%	3.6%	3.1%
	125+ Units								0.2%	1.1%	0.3%	0.3%	0.2%	0.1%	0.0%	1.0%	0.6%	0.8%	0.5%	0.9%	0.5%
Grand Junction Metro Area	1-74 Units								2.2%	2.8%	3.1%	2.9%	2.8%	3.8%	2.6%	2.1%	1.7%	2.8%	4.3%	4.8%	4.2%
	75-124 Units								0.0%	0.0%	0.0%	1.1%	0.5%	3.6%	2.6%	1.3%	3.6%	3.4%	6.4%	1.2%	2.8%
	125+ Units								1.3%	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	2.6%	0.0%	0.8%	0.4%
Greeley Metro Area	1-74 Units	3.0%	3.3%	1.4%	4.4%	6.3%	2.7%	1.4%	3.1%	2.4%	2.8%	3.1%	2.1%	2.8%	3.1%	2.6%	3.8%	3.5%	2.1%	1.7%	2.1%
	75-124 Units	2.6%	2.0%	3.2%	4.5%	3.1%	4.5%	3.5%	4.2%	4.3%	2.7%	5.3%	4.3%	7.3%	5.1%	6.5%	5.8%	4.6%	4.3%	5.1%	5.0%
	125+ Units	4.5%	4.9%	4.3%	5.9%	4.0%	3.1%	3.7%	4.2%	4.0%	3.4%	3.8%	4.1%	4.0%	5.5%	5.3%	6.7%	6.3%	5.2%	4.8%	5.5%
La Junta	1-74 Units								0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%
	75-124 Units																				
	125+ Units																				
Montrose/Ridgeway/Delta	1-74 Units								0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	1.2%	1.2%	0.6%	4.7%	2.4%
	75-124 Units																10.4%	3.1%	0.0%	0.0%	0.0%
	125+ Units																				
Pueblo Metro Area	1-74 Units								0.6%	0.0%	1.9%	1.7%	1.5%	2.3%	3.9%	3.1%	5.6%	2.5%	1.5%	4.1%	4.4%
	75-124 Units								4.6%	2.9%	5.6%	5.8%	6.9%	6.1%	6.9%	4.1%	5.8%	3.9%	2.1%	3.9%	2.9%
	125+ Units								1.3%	1.6%	3.5%	4.7%	13.9%	11.2%	10.0%	13.0%	5.4%	7.8%	9.4%	3.5%	2.9%
Pueblo Northeast	1-74 Units								1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	2.2%	5.8%	2.2%	0.7%	8.0%	7.2%
	75-124 Units								5.9%	3.4%	11.3%	9.6%	6.2%	9.5%	10.8%	4.9%	8.8%	3.1%	0.9%	3.3%	2.0%
	125+ Units								3.0%	2.3%	4.7%	6.8%	35.5%	29.5%	24.0%	30.6%	10.3%	12.8%	21.0%	3.2%	2.6%
Pueblo Northwest	1-74 Units								1.3%	0.0%	4.0%	3.4%	2.0%	2.7%	4.0%	2.0%	2.0%	1.3%	0.7%	3.4%	4.7%
	75-124 Units								5.3%	3.5%	2.4%	4.3%	8.8%	2.9%	3.2%	3.2%	0.8%	6.4%	4.3%	4.8%	3.5%
	125+ Units								0.6%	1.1%	3.5%	4.6%	3.3%	1.3%	3.6%	5.4%	4.1%	7.1%	4.3%	4.0%	3.5%
Pueblo South	1-74 Units								0.0%	0.0%	1.3%	1.3%	1.7%	3.0%	5.2%	4.3%	7.8%	3.5%	2.6%	2.2%	2.6%
	75-124 Units								0.0%	0.6%	0.6%	1.2%	4.1%	4.1%	4.7%	4.1%	8.8%	0.6%	0.6%	3.5%	4.1%
	125+ Units								0.0%	1.4%	1.7%	1.7%	0.6%	1.7%	0.6%	0.3%	0.6%	1.7%	1.4%	3.1%	2.2%
Steamboat Spgs/Hayden	1-74 Units								1.6%	2.3%	2.3%	1.6%	2.3%	7.0%	3.7%	2.6%	3.8%	8.1%	3.8%	2.1%	1.7%
	75-124 Units								3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%
	125+ Units																				
Sterling	1-74 Units								1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%
	75-124 Units																				
	125+ Units																				
Summit County	1-74 Units								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.5%	0.0%	0.0%	0.0%	0.0%	1.4%
	75-124 Units								0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	1.3%	1.3%	3.8%
	125+ Units																				
Trinidad	1-74 Units								0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%	3.2%	3.2%	6.5%	5.4%	5.4%
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	3.0%	2.9%	3.0%	3.6%	4.4%	2.8%	3.3%	2.7%	2.7%	3.0%	3.3%	3.1%	4.1%	3.6%	3.6%	3.7%	3.6%	3.8%	4.6%	4.6%
	75-124 Units	4.4%	3.5%	4.3%	4.8%	3.5%	4.1%	4.7%	4.6%	3.8%	4.6%	5.1%	5.2%	5.7%	5.7%	6.0%	6.0%	5.7%	5.5%	5.7%	6.2%
	125+ Units	6.2%	4.7%	4.7%	5.1%	4.0%	4.6%	5.3%	5.2%	5.1%	5.4%	5.9%	6.8%	6.6%	6.4%	6.8%	6.4%	6.4%	5.8%	6.6%	6.4%
All Apartments		5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	6.1%	6.0%	5.5%	6.3%	6.2%

Average Rents by Unit Type



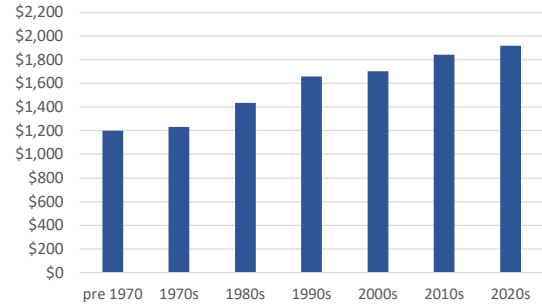
Submarket	Unit Type	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	Studio																				
	1-Bedroom								\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826	\$826	\$827	\$827	\$827	
	2-Bed/1-Bath								\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967	\$967	\$974	\$943	\$969	
	2-Bed/2-Bath								\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020	\$1,020	\$1,031	\$1,031	\$1,031	
	3-Bed/2-Bath								\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938	\$938	\$985	\$985	\$985	
	Other								\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath								\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	\$806	\$808	\$842	\$844	\$864	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	
	1-Bedroom	\$1,026	\$1,062	\$1,062	\$1,100	\$1,203	\$1,268	\$1,250	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301	\$1,284	\$1,268	\$1,284	\$1,275	
	2-Bed/1-Bath	\$1,055	\$1,077	\$1,080	\$1,101	\$1,177	\$1,235	\$1,269	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332	\$1,330	\$1,321	\$1,321	\$1,306	
	2-Bed/2-Bath	\$1,376	\$1,427	\$1,421	\$1,455	\$1,598	\$1,691	\$1,644	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708	\$1,715	\$1,714	\$1,721	\$1,676	
	3-Bed/2-Bath	\$1,565	\$1,620	\$1,631	\$1,658	\$1,784	\$1,869	\$1,901	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045	\$1,991	\$2,004	\$2,066	\$2,042	
	Other	\$1,119	\$1,203	\$1,180	\$1,250	\$1,233	\$1,376	\$1,404	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572	\$1,557	\$1,571	\$1,576	\$1,536	
Airport	Studio	\$713	\$709	\$765	\$770	\$771	\$825	\$818	\$852	\$888	\$903	\$943	\$953	\$940	\$932	\$924	\$981	\$940	\$938	\$936	
	1-Bedroom	\$882	\$879	\$890	\$951	\$1,010	\$1,033	\$1,041	\$1,055	\$1,142	\$1,187	\$1,149	\$1,149	\$1,130	\$1,111	\$1,069	\$1,085	\$1,064	\$1,027	\$1,016	
	2-Bed/1-Bath	\$987	\$1,004	\$1,011	\$1,035	\$1,096	\$1,122	\$1,191	\$1,201	\$1,266	\$1,310	\$1,333	\$1,323	\$1,308	\$1,291	\$1,264	\$1,292	\$1,278	\$1,254	\$1,234	
	2-Bed/2-Bath	\$1,156	\$1,198	\$1,202	\$1,268	\$1,384	\$1,443	\$1,442	\$1,469	\$1,462	\$1,488	\$1,474	\$1,488	\$1,487	\$1,500	\$1,427	\$1,428	\$1,447	\$1,397	\$1,369	
	3-Bed/2-Bath	\$1,461	\$1,472	\$1,467	\$1,488	\$1,563	\$1,621	\$1,662	\$1,625	\$1,756	\$1,708	\$1,686	\$1,666	\$1,731	\$1,710	\$1,735	\$1,669	\$1,712	\$1,713	\$1,783	
	Other	\$1,095	\$1,109	\$1,122	\$1,131	\$1,154	\$1,356	\$1,356	\$1,344	\$1,492	\$1,484	\$1,530	\$1,489	\$1,470	\$1,549	\$1,490	\$1,651	\$1,636	\$1,659	\$1,523	
North	Studio	\$1,094	\$1,094	\$1,123	\$1,191	\$1,265	\$1,323	\$1,310	\$1,353	\$1,375	\$1,533	\$1,396	\$1,370	\$1,396	\$1,367	\$1,372	\$1,332	\$1,339	\$1,336	\$1,326	
	1-Bedroom	\$1,165	\$1,229	\$1,215	\$1,268	\$1,391	\$1,482	\$1,441	\$1,460	\$1,554	\$1,545	\$1,519	\$1,485	\$1,506	\$1,485	\$1,480	\$1,446	\$1,444	\$1,465	\$1,447	
	2-Bed/1-Bath	\$1,172	\$1,216	\$1,197	\$1,207	\$1,317	\$1,419	\$1,441	\$1,455	\$1,514	\$1,539	\$1,524	\$1,507	\$1,516	\$1,520	\$1,478	\$1,464	\$1,469	\$1,467	\$1,419	
	2-Bed/2-Bath	\$1,445	\$1,513	\$1,508	\$1,540	\$1,715	\$1,805	\$1,752	\$1,792	\$1,870	\$1,887	\$1,810	\$1,809	\$1,841	\$1,819	\$1,793	\$1,791	\$1,786	\$1,822	\$1,756	
	3-Bed/2-Bath	\$1,629	\$1,698	\$1,714	\$1,746	\$1,923	\$2,017	\$2,050	\$1,987	\$2,083	\$2,131	\$2,070	\$2,051	\$2,119	\$2,153	\$2,159	\$2,087	\$2,104	\$2,200	\$2,136	
	Other																				
North Central	Studio	\$743	\$744	\$777	\$750	\$785	\$797	\$811	\$813	\$827	\$889	\$898	\$879	\$883	\$890	\$896	\$913	\$918	\$918	\$950	
	1-Bedroom	\$840	\$841	\$871	\$868	\$920	\$973	\$977	\$975	\$1,045	\$1,052	\$1,033	\$1,005	\$1,026	\$1,021	\$1,011	\$1,029	\$1,013	\$1,068	\$1,070	
	2-Bed/1-Bath	\$993	\$1,014	\$1,029	\$1,072	\$1,096	\$1,132	\$1,137	\$1,206	\$1,261	\$1,281	\$1,256	\$1,264	\$1,238	\$1,243	\$1,257	\$1,260	\$1,268	\$1,287	\$1,286	
	2-Bed/2-Bath	\$1,016	\$1,016	\$1,016	\$1,016	\$1,030	\$1,016	\$1,028	\$1,060	\$1,148	\$1,107	\$1,107	\$1,278	\$1,107	\$1,107	\$1,476	\$1,692	\$1,544	\$1,544	\$1,544	
	3-Bed/2-Bath	\$1,645	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,881	\$1,906	\$1,906	\$1,906	\$1,900	\$1,900	
	Other	\$1,194	\$1,196	\$1,196	\$1,198	\$1,197	\$1,205	\$1,205	\$1,357	\$1,416	\$1,416	\$1,416	\$1,416	\$1,423	\$1,491	\$1,491	\$1,491	\$1,529	\$1,529	\$1,529	
Palmer Park	Studio	\$700	\$700	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$885	\$885	\$877	\$877	\$986	\$986	
	1-Bedroom	\$884	\$928	\$903	\$919	\$1,046	\$1,107	\$1,094	\$1,120	\$1,165	\$1,204	\$1,199	\$1,126	\$1,171	\$1,110	\$1,151	\$1,079	\$1,063	\$1,106	\$1,112	
	2-Bed/1-Bath	\$988	\$1,017	\$1,019	\$1,005	\$1,117	\$1,181	\$1,198	\$1,211	\$1,219	\$1,254	\$1,251	\$1,221	\$1,221	\$1,224	\$1,234	\$1,165	\$1,207	\$1,219	\$1,198	
	2-Bed/2-Bath	\$1,277	\$1,302	\$1,278	\$1,322	\$1,422	\$1,488	\$1,521	\$1,536	\$1,594	\$1,667	\$1,592	\$1,560	\$1,583	\$1,567	\$1,600	\$1,564	\$1,576	\$1,559	\$1,534	
	3-Bed/2-Bath	\$1,592	\$1,654	\$1,660	\$1,666	\$1,720	\$1,912	\$1,944	\$1,982	\$2,002	\$2,044	\$1,913	\$1,874	\$1,991	\$2,010	\$1,993	\$2,041	\$2,010	\$2,116	\$2,099	
	Other	\$1,299	\$1,100	\$1,150	\$1,150	\$1,530	\$1,540	\$1,540	\$1,570	\$1,570	\$1,635	\$1,599	\$1,599	\$1,999	\$1,999	\$1,999	\$1,999	\$1,999	\$1,970	\$1,899	

Rustic Hills	Studio	\$700	\$743	\$768	\$768	\$836	\$854	\$886	\$939	\$946	\$951	\$992	\$1,007	\$968	\$937	\$1,027	\$945	\$934	\$955	\$955	\$952
	1-Bedroom	\$860	\$865	\$877	\$889	\$967	\$1,043	\$1,073	\$1,103	\$1,144	\$1,183	\$1,193	\$1,174	\$1,155	\$1,186	\$1,167	\$1,155	\$1,099	\$1,128	\$1,134	\$1,169
	2-Bed/1-Bath	\$977	\$969	\$975	\$1,014	\$1,053	\$1,111	\$1,190	\$1,228	\$1,262	\$1,264	\$1,319	\$1,286	\$1,281	\$1,286	\$1,281	\$1,249	\$1,254	\$1,256	\$1,240	\$1,256
	2-Bed/2-Bath	\$1,202	\$1,215	\$1,217	\$1,220	\$1,282	\$1,299	\$1,378	\$1,418	\$1,607	\$1,572	\$1,636	\$1,577	\$1,519	\$1,576	\$1,501	\$1,537	\$1,568	\$1,503	\$1,530	\$1,621
	3-Bed/2-Bath	\$1,352	\$1,349	\$1,349	\$1,386	\$1,465	\$1,614	\$1,678	\$1,781	\$1,844	\$1,892	\$1,894	\$1,883	\$1,905	\$1,893	\$1,864	\$1,808	\$1,837	\$1,804	\$1,818	\$1,878
	Other	\$1,084	\$1,073	\$1,079	\$1,182	\$1,161	\$1,276	\$1,375	\$1,368	\$1,402	\$1,402	\$1,442	\$1,437	\$1,433	\$1,436	\$1,357	\$1,370	\$1,370	\$1,368	\$1,368	\$1,402
Security/Widefield/Fount.	Studio																				
	1-Bedroom	\$1,002	\$1,007	\$1,092	\$1,099	\$1,145	\$1,189	\$1,225	\$1,235	\$1,282	\$1,277	\$1,300	\$1,334	\$1,336	\$1,336	\$1,306	\$1,363	\$1,416	\$1,377	\$1,401	\$1,368
	2-Bed/1-Bath	\$995	\$996	\$996	\$1,016	\$1,022	\$1,021	\$1,056	\$1,076	\$1,116	\$1,164	\$1,184	\$1,221	\$1,145	\$1,160	\$1,179	\$1,233	\$1,217	\$1,198	\$1,238	\$1,228
	2-Bed/2-Bath	\$1,215	\$1,225	\$1,329	\$1,367	\$1,405	\$1,459	\$1,490	\$1,499	\$1,514	\$1,514	\$1,587	\$1,621	\$1,601	\$1,600	\$1,649	\$1,649	\$1,668	\$1,646	\$1,646	\$1,625
	3-Bed/2-Bath	\$1,296	\$1,311	\$1,311	\$1,404	\$1,416	\$1,457	\$1,461	\$1,478	\$1,452	\$1,491	\$1,578	\$1,589	\$1,589	\$1,641	\$1,675	\$1,675	\$1,675	\$1,679	\$1,677	\$1,677
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$1,085	\$1,085	\$1,085	\$1,108	\$1,137	\$1,164	\$1,213	\$1,247	\$1,319	\$1,328	\$1,379	\$1,362	\$1,378	\$1,355	\$1,182	\$1,129	\$1,135	\$1,137	\$1,136	\$1,020
	1-Bedroom	\$1,002	\$1,014	\$1,024	\$1,063	\$1,190	\$1,242	\$1,172	\$1,233	\$1,281	\$1,317	\$1,271	\$1,301	\$1,323	\$1,265	\$1,283	\$1,289	\$1,262	\$1,258	\$1,258	\$1,274
	2-Bed/1-Bath	\$1,044	\$1,078	\$1,094	\$1,114	\$1,254	\$1,283	\$1,280	\$1,338	\$1,373	\$1,406	\$1,410	\$1,431	\$1,384	\$1,368	\$1,346	\$1,312	\$1,292	\$1,308	\$1,343	\$1,294
	2-Bed/2-Bath	\$1,425	\$1,507	\$1,476	\$1,461	\$1,714	\$1,763	\$1,685	\$1,762	\$1,843	\$1,877	\$1,839	\$1,866	\$1,861	\$1,788	\$1,848	\$1,823	\$1,862	\$1,843	\$1,781	\$1,906
	3-Bed/2-Bath	\$1,597	\$1,773	\$1,773	\$1,764	\$1,872	\$1,904	\$1,971	\$2,173	\$2,324	\$2,342	\$2,359	\$2,294	\$2,255	\$2,281	\$2,387	\$2,305	\$2,305	\$2,323	\$2,357	\$2,407
	Other	\$1,171	\$1,494	\$1,386	\$1,513	\$1,435	\$1,609	\$1,590	\$1,609	\$1,623	\$1,632	\$1,474	\$1,699	\$1,539	\$1,641	\$1,986	\$1,731	\$1,789	\$1,789	\$1,789	\$1,465
Southwest	Studio	\$847	\$847	\$841	\$835	\$845	\$887	\$980	\$981	\$1,039	\$1,027	\$1,061	\$1,066	\$1,111	\$1,103	\$1,018	\$996	\$1,089	\$1,105	\$1,085	\$1,094
	1-Bedroom	\$1,108	\$1,121	\$1,133	\$1,142	\$1,227	\$1,292	\$1,301	\$1,350	\$1,420	\$1,431	\$1,391	\$1,393	\$1,388	\$1,381	\$1,373	\$1,356	\$1,319	\$1,337	\$1,345	\$1,303
	2-Bed/1-Bath	\$1,205	\$1,231	\$1,243	\$1,260	\$1,303	\$1,428	\$1,431	\$1,465	\$1,480	\$1,539	\$1,482	\$1,516	\$1,520	\$1,474	\$1,496	\$1,509	\$1,446	\$1,461	\$1,488	\$1,427
	2-Bed/2-Bath	\$1,426	\$1,435	\$1,421	\$1,451	\$1,550	\$1,737	\$1,574	\$1,688	\$1,765	\$1,800	\$1,732	\$1,758	\$1,759	\$1,763	\$1,739	\$1,808	\$1,764	\$1,734	\$1,713	\$1,730
	3-Bed/2-Bath	\$1,585	\$1,606	\$1,617	\$1,634	\$1,717	\$1,837	\$1,808	\$1,803	\$1,847	\$1,920	\$1,890	\$1,926	\$1,952	\$2,042	\$1,991	\$1,951	\$1,938	\$1,944	\$2,008	\$1,972
	Other																				
West	Studio	\$804	\$804	\$804	\$804	\$831	\$833	\$796	\$907	\$907	\$912	\$940	\$940	\$944	\$944	\$955	\$924	\$982	\$1,203	\$1,144	\$1,190
	1-Bedroom	\$1,078	\$1,051	\$1,086	\$1,130	\$1,205	\$1,184	\$1,228	\$1,283	\$1,281	\$1,344	\$1,264	\$1,238	\$1,277	\$1,244	\$1,240	\$1,261	\$1,248	\$1,274	\$1,222	\$1,287
	2-Bed/1-Bath	\$1,209	\$1,171	\$1,163	\$1,253	\$1,402	\$1,396	\$1,429	\$1,386	\$1,380	\$1,473	\$1,393	\$1,393	\$1,466	\$1,418	\$1,413	\$1,504	\$1,413	\$1,431	\$1,357	\$1,349
	2-Bed/2-Bath	\$1,416	\$1,477	\$1,439	\$1,489	\$1,558	\$1,621	\$1,561	\$1,611	\$1,647	\$1,675	\$1,618	\$1,655	\$1,681	\$1,739	\$1,647	\$1,725	\$1,710	\$1,705	\$1,708	\$1,707
	3-Bed/2-Bath	\$1,550	\$1,800	\$1,740	\$1,714	\$1,737	\$1,737	\$1,856	\$1,856	\$1,864	\$1,921	\$1,927	\$2,001	\$1,996	\$1,973	\$1,996	\$1,981	\$1,954	\$1,958	\$1,985	\$1,951
	Other	\$1,250	\$1,250	\$1,250	\$1,250	\$1,355	\$1,355	\$1,375	\$1,375	\$1,375	\$1,375	\$1,479	\$1,479	\$1,479	\$1,479	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333
Craig	Studio										\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950
	1-Bedroom								\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878	\$924	\$887	\$962
	2-Bed/1-Bath								\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870	\$939	\$1,014	\$1,056	\$1,018	\$1,018
	2-Bed/2-Bath												\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670
	3-Bed/2-Bath													\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500
	Other								\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871	\$871	\$924	\$924	\$911	\$926
Durango	Studio								\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063	\$1,162	\$1,162	\$1,198	\$1,234	\$1,234
	1-Bedroom								\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631	\$1,687	\$1,650	\$1,593	\$1,623	\$1,599
	2-Bed/1-Bath								\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571	\$1,594	\$1,603	\$1,676	\$1,636	\$1,608
	2-Bed/2-Bath								\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068	\$2,188	\$2,191	\$2,239	\$2,137	\$2,391
	3-Bed/2-Bath								\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,390	\$2,609	\$2,609	\$2,609	\$2,631
	Other								\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658	\$3,658	\$4,223	\$4,411	\$4,411	\$1,394
Eagle County	Studio								\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815	\$1,815	\$1,815	\$1,867	\$1,925	\$2,070
	1-Bedroom								\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562	\$2,484	\$2,448	\$2,465	\$2,631	\$2,527
	2-Bed/1-Bath								\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356	\$2,774	\$3,779	\$3,710	\$3,623	\$3,560
	2-Bed/2-Bath								\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139	\$3,078	\$2,943	\$2,978	\$3,040	\$3,035
	3-Bed/2-Bath								\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124	\$4,124	\$4,124	\$4,205	\$4,469	\$4,479
	Other																				
Fort Collins Metro Area	Studio	\$1,148	\$1,192	\$1,188	\$1,168	\$1,229	\$1,287	\$1,324	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434	\$1,412	\$1,441	\$1,463	\$1,412	\$1,462
	1-Bedroom	\$1,242	\$1,288	\$1,250	\$1,268	\$1,326	\$1,412	\$1,437	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576	\$1,571	\$1,633	\$1,639	\$1,547	\$1,542
	2-Bed/1-Bath	\$1,204	\$1,206	\$1,230	\$1,248	\$1,289	\$1,335	\$1,380	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569	\$1,594	\$1,631	\$1,643	\$1,566	\$1,529
	2-Bed/2-Bath	\$1,498	\$1,544	\$1,478	\$1,500	\$1,622	\$1,732	\$1,737	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865	\$1,858	\$1,966	\$1,935	\$1,842	\$1,830
	3-Bed/2-Bath	\$1,739	\$1,772	\$1,714	\$1,787	\$1,880	\$1,956	\$2,004	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203	\$2,211	\$2,321	\$2,325	\$2,220	\$2,224
	Other	\$1,413	\$1,438	\$1,437	\$1,525	\$1,431	\$1,470	\$1,576	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736	\$1,804	\$1,798	\$1,754	\$1,717	\$1,737
Fort Collins North	Studio	\$1,199	\$1,205	\$1,216	\$1,207	\$1,223	\$1,225	\$1,218	\$1,244	\$1,272	\$1,302	\$1,305	\$1,303	\$1,333	\$1,386	\$1,448	\$1,441	\$1,467	\$1,485	\$1,433	\$1,510
	1-Bedroom	\$1,259	\$1,273	\$1,226	\$1,251	\$1,336	\$1,420	\$1,441	\$1,495	\$1,558	\$1,533	\$1,531	\$1,542	\$1,620	\$1,661	\$1,610	\$1,607	\$1,722	\$1,672	\$1,561	\$1,618
	2-Bed/1-Bath	\$1,104	\$1,097	\$1,133	\$1,178	\$1,224	\$1,260	\$1,331	\$1,357	\$1,386	\$1,425	\$1,449	\$1,428	\$1,475	\$1,529	\$1,541	\$1,553	\$1,569	\$1,568	\$1,526	\$1,463
	2-Bed/2-Bath	\$1,510	\$1,522	\$1,421	\$1,449	\$1,566	\$1,723	\$1,707	\$1,768	\$1,903	\$1,882	\$1,768	\$1,894	\$1,946	\$1,976	\$1,937	\$1,902	\$2,047	\$1,946	\$1,866	\$1,861
	3-Bed/2-Bath	\$1,656	\$1,724	\$1,591	\$1,625	\$1,790	\$1,895	\$1,868	\$1,952	\$2,116	\$2,112	\$2,042	\$2,122	\$2,211	\$2,280	\$2,167	\$2,209	\$2,310	\$2,332	\$2,233	\$2,201
	Other	\$1,390	\$1,391	\$1,390	\$1,545	\$1,415	\$1,455	\$1,548	\$1,531	\$1,569	\$1,568	\$1,614	\$1,665	\$1,635	\$1,654	\$1,721	\$1,702	\$1,748	\$1,688	\$1,661	\$1,613

Fort Collins South	Studio	\$1,141	\$1,212	\$1,201	\$1,182	\$1,252	\$1,334	\$1,373	\$1,406	\$1,424	\$1,470	\$1,444	\$1,434	\$1,540	\$1,627	\$1,494	\$1,497	\$1,598	\$1,665	\$1,625	\$1,605
	1-Bedroom	\$1,235	\$1,282	\$1,249	\$1,257	\$1,299	\$1,408	\$1,414	\$1,446	\$1,514	\$1,582	\$1,571	\$1,543	\$1,575	\$1,628	\$1,603	\$1,572	\$1,650	\$1,669	\$1,571	\$1,532
	2-Bed/1-Bath	\$1,294	\$1,291	\$1,313	\$1,308	\$1,329	\$1,376	\$1,407	\$1,508	\$1,484	\$1,606	\$1,617	\$1,502	\$1,539	\$1,589	\$1,571	\$1,610	\$1,678	\$1,715	\$1,581	\$1,576
	2-Bed/2-Bath	\$1,495	\$1,567	\$1,497	\$1,517	\$1,634	\$1,741	\$1,742	\$1,756	\$1,853	\$1,958	\$1,879	\$1,915	\$1,929	\$1,947	\$1,880	\$1,867	\$1,994	\$2,006	\$1,880	\$1,851
	3-Bed/2-Bath	\$1,890	\$1,895	\$1,874	\$2,010	\$2,022	\$2,076	\$2,095	\$2,171	\$2,232	\$2,312	\$2,247	\$2,289	\$2,338	\$2,456	\$2,335	\$2,302	\$2,449	\$2,435	\$2,305	\$2,273
	Other	\$1,303	\$1,440	\$1,465	\$1,315	\$1,315	\$1,315	\$1,648	\$1,648	\$1,614	\$1,614	\$1,769	\$1,729	\$1,729	\$1,705	\$1,705	\$1,990	\$1,743	\$1,739	\$1,677	\$1,602
Loveland	Studio	\$1,126	\$1,172	\$1,166	\$1,140	\$1,216	\$1,288	\$1,342	\$1,393	\$1,435	\$1,441	\$1,385	\$1,393	\$1,356	\$1,463	\$1,398	\$1,349	\$1,354	\$1,365	\$1,339	\$1,385
	1-Bedroom	\$1,240	\$1,310	\$1,271	\$1,301	\$1,367	\$1,414	\$1,466	\$1,469	\$1,524	\$1,548	\$1,534	\$1,505	\$1,513	\$1,564	\$1,514	\$1,543	\$1,545	\$1,573	\$1,513	\$1,507
	2-Bed/1-Bath	\$1,252	\$1,277	\$1,281	\$1,284	\$1,351	\$1,420	\$1,439	\$1,508	\$1,548	\$1,587	\$1,537	\$1,584	\$1,612	\$1,642	\$1,621	\$1,650	\$1,680	\$1,682	\$1,619	\$1,585
	2-Bed/2-Bath	\$1,491	\$1,530	\$1,501	\$1,515	\$1,652	\$1,725	\$1,752	\$1,746	\$1,801	\$1,847	\$1,794	\$1,730	\$1,809	\$1,804	\$1,797	\$1,816	\$1,877	\$1,842	\$1,785	\$1,791
	3-Bed/2-Bath	\$1,727	\$1,744	\$1,736	\$1,766	\$1,853	\$1,918	\$2,057	\$2,025	\$2,108	\$2,266	\$2,173	\$2,133	\$2,256	\$2,237	\$2,144	\$2,144	\$2,235	\$2,232	\$2,147	\$2,216
	Other	\$1,855	\$1,818	\$1,765	\$1,826	\$1,826	\$1,939	\$1,669	\$1,939	\$1,939	\$2,088	\$2,199	\$2,199	\$2,417	\$2,185	\$1,928	\$2,230	\$2,338	\$2,338	\$2,267	\$2,497
Fort Morgan/Wiggins	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath																				
	2-Bed/2-Bath								\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551
	3-Bed/2-Bath									\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625
Glenwood Spgs Metro Area	Studio								\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890	\$1,886	\$1,956	\$1,967	\$2,097	\$2,058
	1-Bedroom								\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980	\$1,983	\$2,021	\$2,047	\$2,019	\$1,988
	2-Bed/1-Bath								\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695	\$1,710	\$1,790	\$1,894	\$1,918	\$1,918
	2-Bed/2-Bath								\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871	\$1,879	\$1,911	\$1,913	\$1,958	\$1,969
	3-Bed/2-Bath								\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497	\$1,523	\$1,529	\$1,530	\$1,534	\$1,534
	Other								\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,335	\$1,345	\$1,345	\$1,345	\$1,345
Grand Junction Metro Area	Studio								\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885
	1-Bedroom								\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153	\$1,158	\$1,185	\$1,240	\$1,242	\$1,273
	2-Bed/1-Bath								\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174	\$1,185	\$1,221	\$1,268	\$1,262	\$1,301
	2-Bed/2-Bath								\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410	\$1,421	\$1,474	\$1,515	\$1,527	\$1,554
	3-Bed/2-Bath								\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718	\$1,731	\$1,731	\$1,765	\$1,765	\$1,852
	Other								\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921	\$1,088	\$921	\$921	\$924	\$924
Greeley Metro Area	Studio	\$781	\$789	\$792	\$791	\$880	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076	\$1,071	\$1,060	\$1,056	\$1,053	\$1,137
	1-Bedroom	\$1,036	\$1,051	\$1,038	\$1,070	\$1,091	\$1,138	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307	\$1,302	\$1,324	\$1,314	\$1,318	\$1,312
	2-Bed/1-Bath	\$1,063	\$1,060	\$1,062	\$1,063	\$1,103	\$1,132	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308	\$1,301	\$1,339	\$1,340	\$1,342	\$1,363
	2-Bed/2-Bath	\$1,335	\$1,356	\$1,356	\$1,371	\$1,413	\$1,465	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653	\$1,618	\$1,634	\$1,646	\$1,659	\$1,640
	3-Bed/2-Bath	\$1,465	\$1,501	\$1,481	\$1,544	\$1,574	\$1,594	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912	\$1,991	\$2,008	\$2,028	\$2,065	\$1,997
	Other	\$1,089	\$1,089	\$1,151	\$1,151	\$1,170	\$1,208	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248	\$1,434	\$1,446	\$1,452	\$1,474	\$1,442
La Junta	Studio																				
	1-Bedroom								\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725
	2-Bed/1-Bath								\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Montrose/Ridgeway/Delta	Studio																				
	1-Bedroom								\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081	\$1,384	\$1,399	\$1,416	\$1,416	\$1,416
	2-Bed/1-Bath								\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179	\$1,210	\$1,210	\$1,210	\$1,278	\$1,278
	2-Bed/2-Bath														\$1,400	\$1,400	\$1,634	\$1,634	\$1,634	\$1,634	\$1,634
	3-Bed/2-Bath																				
	Other																				
Pueblo Metro Area	Studio								\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768	\$773	\$785	\$784	\$789	\$795
	1-Bedroom								\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018	\$1,019	\$1,024	\$1,022	\$1,001	\$997
	2-Bed/1-Bath								\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093	\$1,104	\$1,098	\$1,105	\$1,102	\$1,111
	2-Bed/2-Bath								\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396	\$1,401	\$1,357	\$1,363	\$1,350	\$1,364
	3-Bed/2-Bath								\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565	\$1,578	\$1,557	\$1,566	\$1,565	\$1,565
	Other								\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731
Pueblo Northeast	Studio													\$699	\$799	\$699	\$749	\$799	\$799	\$849	\$849
	1-Bedroom								\$828	\$871	\$874	\$873	\$916	\$916	\$931	\$921	\$930	\$898	\$899	\$891	\$861
	2-Bed/1-Bath								\$901	\$933	\$933	\$930	\$960	\$1,008	\$1,013	\$1,010	\$1,038	\$1,022	\$1,031	\$1,044	\$1,050
	2-Bed/2-Bath								\$1,014	\$993	\$1,027	\$1,027	\$1,179	\$1,257	\$1,269	\$1,261	\$1,279	\$1,269	\$1,191	\$1,180	\$1,198
	3-Bed/2-Bath								\$1,239	\$1,202	\$1,256	\$1,250	\$1,175	\$1,214	\$1,223	\$1,249	\$1,328	\$1,325	\$1,325	\$1,320	\$1,320
	Other								\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731

Pueblo Northwest	Studio								\$776	\$776	\$790	\$838		\$776	\$752	\$800	\$752	\$752	\$755	\$752	\$752	\$752		\$762
	1-Bedroom								\$1,224	\$1,255	\$1,257	\$1,269		\$1,220	\$1,154	\$1,175	\$1,258	\$1,244	\$1,291	\$1,278	\$1,223	\$1,249		
	2-Bed/1-Bath								\$1,369	\$1,394	\$1,408	\$1,423		\$1,373	\$1,425	\$1,442	\$1,427	\$1,427	\$1,428	\$1,427	\$1,412	\$1,442		
	2-Bed/2-Bath								\$1,532	\$1,584	\$1,591	\$1,688		\$1,575	\$1,583	\$1,550	\$1,579	\$1,579	\$1,503	\$1,551	\$1,533	\$1,549		
	3-Bed/2-Bath								\$1,578	\$1,596	\$1,600	\$1,570		\$1,566	\$1,716	\$1,740	\$1,671	\$1,662	\$1,634	\$1,647	\$1,647	\$1,647		
	Other																							
Pueblo South	Studio								\$804	\$819	\$864	\$864		\$836	\$836	\$836	\$846	\$846	\$876	\$876	\$876	\$876		\$876
	1-Bedroom								\$792	\$840	\$851	\$848		\$864	\$840	\$853	\$865	\$871	\$871	\$878	\$881	\$875		
	2-Bed/1-Bath								\$859	\$982	\$998	\$999		\$962	\$994	\$1,004	\$1,019	\$1,019	\$1,019	\$1,029	\$1,015	\$1,015		
	2-Bed/2-Bath								\$1,000	\$1,040	\$1,050	\$1,050		\$941	\$1,001	\$1,001	\$1,005	\$1,005	\$1,005	\$1,036	\$1,037	\$1,037		
	3-Bed/2-Bath																							
	Other																							
Steamboat Spgs/Hayden	Studio								\$1,741	\$1,824	\$1,879	\$1,851		\$1,851	\$1,499	\$2,126	\$1,983	\$1,943	\$1,950	\$1,950	\$1,910		\$1,882	
	1-Bedroom								\$1,730	\$1,726	\$1,846	\$1,844		\$1,957	\$1,990	\$2,005	\$2,170	\$2,170	\$2,161	\$2,227	\$2,221	\$2,226		
	2-Bed/1-Bath								\$2,200	\$2,200	\$2,200	\$2,475		\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508		
	2-Bed/2-Bath								\$2,198	\$2,198	\$2,504	\$2,504		\$2,597	\$2,644	\$2,644	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698		
	3-Bed/2-Bath								\$2,549	\$2,549	\$2,895	\$2,895		\$2,874	\$3,145	\$3,174	\$3,470	\$3,470	\$3,476	\$3,674	\$3,674	\$3,674		
	Other																							
Sterling	Studio								\$605	\$605	\$605	\$605		\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630		\$650	
	1-Bedroom								\$839	\$848	\$817	\$794		\$794	\$794	\$794	\$794	\$809	\$809	\$809	\$809	\$809		
	2-Bed/1-Bath								\$988	\$1,032	\$1,036	\$1,051		\$1,101	\$1,115	\$1,115	\$1,115	\$1,139	\$1,139	\$1,164	\$1,164	\$1,159		
	2-Bed/2-Bath								\$930	\$1,090	\$1,094	\$1,006		\$1,181	\$1,181	\$1,181	\$1,181	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163		
	3-Bed/2-Bath																							
	Other																							
Summit County	Studio																							
	1-Bedroom								\$1,749	\$1,749	\$1,821	\$1,893		\$1,893	\$1,893	\$1,774	\$1,993	\$1,989	\$1,989	\$2,029	\$2,029		\$1,864	
	2-Bed/1-Bath								\$2,009	\$2,009	\$2,056	\$2,180		\$2,174	\$2,336	\$2,265	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384		
	2-Bed/2-Bath								\$2,017	\$2,017	\$2,207	\$2,207		\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350		
	3-Bed/2-Bath								\$2,598	\$2,598	\$2,744	\$2,744		\$2,606	\$2,606	\$2,606	\$2,931	\$2,931	\$2,931	\$2,931	\$2,931	\$2,982		
	Other																							
Trinidad	Studio								\$695	\$695	\$695	\$695		\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695		
	1-Bedroom								\$846	\$883	\$898	\$890		\$890	\$895	\$895	\$913	\$913	\$898	\$895	\$895	\$895		
	2-Bed/1-Bath								\$1,077	\$1,095	\$1,132	\$1,132		\$1,132	\$1,048	\$1,048	\$995	\$1,065	\$1,065	\$1,065	\$1,099	\$1,099		
	2-Bed/2-Bath																							
	3-Bed/2-Bath								\$1,350	\$1,350	\$1,350	\$1,350		\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400		
	Other																							
Statewide	Studio	\$908	\$925	\$945	\$939	\$974	\$1,018	\$1,049	\$1,081	\$1,131	\$1,161	\$1,165	\$1,175	\$1,150	\$1,202	\$1,186	\$1,182	\$1,185	\$1,212	\$1,216	\$1,187			
	1-Bedroom	\$1,067	\$1,105	\$1,097	\$1,132	\$1,219	\$1,287	\$1,284	\$1,298	\$1,360	\$1,381	\$1,365	\$1,348	\$1,369	\$1,367	\$1,368	\$1,358	\$1,361	\$1,372	\$1,354	\$1,341			
	2-Bed/1-Bath	\$1,083	\$1,099	\$1,106	\$1,124	\$1,190	\$1,243	\$1,279	\$1,275	\$1,313	\$1,350	\$1,351	\$1,348	\$1,358	\$1,359	\$1,358	\$1,369	\$1,374	\$1,382	\$1,362	\$1,350			
	2-Bed/2-Bath	\$1,404	\$1,451	\$1,429	\$1,458	\$1,586	\$1,679	\$1,657	\$1,678	\$1,744	\$1,781	\$1,734	\$1,735	\$1,765	\$1,764	\$1,745	\$1,749	\$1,773	\$1,771	\$1,728	\$1,731			
	3-Bed/2-Bath	\$1,600	\$1,648	\$1,637	\$1,681	\$1,789	\$1,865	\$1,906	\$1,883	\$1,949	\$1,995	\$1,962	\$1,969	\$2,030	\$2,055	\$2,039	\$2,024	\$2,058	\$2,096	\$2,067	\$2,050			
	Other	\$1,195	\$1,250	\$1,245	\$1,309	\$1,277	\$1,376	\$1,421	\$1,520	\$1,555	\$1,507	\$1,490	\$1,510	\$1,537	\$1,516	\$1,543	\$1,579	\$1,588	\$1,586	\$1,571	\$1,481			
All Apartments		\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498			

Average Rents by Age of Property



Submarket		2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	pre 1970								\$775	\$750	\$750	\$1,020	\$1,020	\$1,045	\$1,055	\$1,055	\$1,055	\$1,075	\$1,075	\$1,075	
	1970s								\$871	\$893	\$886	\$893	\$894	\$922	\$903	\$922	\$922	\$934	\$906	\$931	\$906
	1980s																				
	1990s								\$850	\$850	\$850	\$850	\$850	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825
	2000s								\$758	\$858	\$950	\$950	\$967	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917
	2010s								\$1,050	\$1,063	\$1,050	\$1,063	\$1,056	\$1,069	\$1,069	\$1,069	\$1,069	\$1,081	\$1,081	\$1,081	\$1,081
	2020s																				
Canon City	pre 1970																				
	1970s								\$913	\$985	\$998	\$1,023	\$1,010	\$1,028	\$1,028	\$1,038	\$1,048	\$1,048	\$1,048	\$1,060	\$1,060
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	\$979	\$994	\$1,003	\$1,020	\$1,039	\$1,089	\$1,143	\$1,192	\$1,229	\$1,245	\$1,236	\$1,244	\$1,254	\$1,247	\$1,243	\$1,231	\$1,222	\$1,221	\$1,216	\$1,197
	1970s	\$1,021	\$1,039	\$1,042	\$1,052	\$1,113	\$1,164	\$1,193	\$1,203	\$1,237	\$1,273	\$1,275	\$1,276	\$1,277	\$1,280	\$1,263	\$1,254	\$1,252	\$1,247	\$1,244	\$1,217
	1980s	\$1,141	\$1,167	\$1,174	\$1,198	\$1,283	\$1,350	\$1,330	\$1,374	\$1,413	\$1,442	\$1,439	\$1,437	\$1,442	\$1,434	\$1,430	\$1,425	\$1,415	\$1,412	\$1,381	\$1,392
	1990s	\$1,394	\$1,449	\$1,447	\$1,479	\$1,569	\$1,685	\$1,641	\$1,672	\$1,730	\$1,756	\$1,701	\$1,705	\$1,720	\$1,718	\$1,713	\$1,728	\$1,715	\$1,727	\$1,698	\$1,691
	2000s	\$1,406	\$1,441	\$1,437	\$1,485	\$1,589	\$1,657	\$1,643	\$1,649	\$1,748	\$1,765	\$1,729	\$1,724	\$1,722	\$1,724	\$1,688	\$1,700	\$1,696	\$1,721	\$1,722	\$1,703
	2010s	\$1,563	\$1,615	\$1,602	\$1,639	\$1,779	\$1,893	\$1,892	\$1,886	\$1,964	\$1,974	\$1,939	\$1,903	\$1,941	\$1,933	\$1,922	\$1,888	\$1,880	\$1,908	\$1,885	\$1,850
	2020s				\$1,063	\$1,318	\$1,402	\$1,519	\$1,819	\$1,971	\$1,975	\$1,925	\$1,946	\$1,976	\$1,943	\$1,894	\$1,853	\$1,834	\$1,812	\$1,754	\$1,773
Airport	pre 1970	\$993	\$1,002	\$1,010	\$1,054	\$1,086	\$1,077	\$1,144	\$1,197	\$1,253	\$1,294	\$1,289	\$1,293	\$1,284	\$1,247	\$1,232	\$1,222	\$1,225	\$1,221	\$1,210	\$1,182
	1970s	\$970	\$995	\$995	\$997	\$1,044	\$1,092	\$1,192	\$1,148	\$1,229	\$1,254	\$1,247	\$1,239	\$1,242	\$1,250	\$1,219	\$1,221	\$1,213	\$1,163	\$1,160	\$1,141
	1980s	\$949	\$958	\$999	\$1,023	\$1,081	\$1,109	\$1,136	\$1,168	\$1,218	\$1,228	\$1,236	\$1,257	\$1,253	\$1,265	\$1,251	\$1,255	\$1,237	\$1,212	\$1,170	\$1,184
	1990s	\$800	\$800	\$800	\$825	\$825	\$1,031	\$1,000	\$1,013	\$1,075	\$1,063	\$1,063	\$1,063	\$1,063	\$1,101	\$1,037	\$1,303	\$1,142	\$1,162	\$1,119	\$1,132
	2000s	\$1,361	\$1,427	\$1,391	\$1,443	\$1,572	\$1,720	\$1,594	\$1,699	\$1,793	\$1,794	\$1,719	\$1,741	\$1,768	\$1,625	\$1,592	\$1,667	\$1,667	\$1,676	\$1,631	\$1,711
	2010s																				
	2020s				\$1,063	\$1,063	\$1,101	\$1,105	\$1,271	\$1,312	\$1,368	\$1,378	\$1,378	\$1,378	\$1,378	\$1,384	\$1,386	\$1,450	\$1,456	\$1,404	\$1,440
North	pre 1970	\$1,083	\$1,102	\$1,087	\$1,116	\$1,143	\$1,233	\$1,267	\$1,283	\$1,294	\$1,281	\$1,294	\$1,283	\$1,335	\$1,344	\$1,333	\$1,318	\$1,316	\$1,319	\$1,309	\$1,306
	1970s	\$1,059	\$1,059	\$1,075	\$1,060	\$1,171	\$1,239	\$1,173	\$1,196	\$1,268	\$1,293	\$1,294	\$1,303	\$1,289	\$1,259	\$1,234	\$1,198	\$1,225	\$1,253	\$1,198	\$1,212
	1980s	\$1,213	\$1,257	\$1,248	\$1,264	\$1,355	\$1,485	\$1,458	\$1,493	\$1,528	\$1,545	\$1,556	\$1,517	\$1,518	\$1,509	\$1,494	\$1,473	\$1,469	\$1,495	\$1,424	\$1,459
	1990s	\$1,399	\$1,470	\$1,455	\$1,475	\$1,625	\$1,714	\$1,689	\$1,697	\$1,758	\$1,785	\$1,751	\$1,766	\$1,783	\$1,777	\$1,772	\$1,757	\$1,767	\$1,781	\$1,714	\$1,713
	2000s	\$1,450	\$1,493	\$1,505	\$1,559	\$1,681	\$1,739	\$1,723	\$1,714	\$1,793	\$1,820	\$1,774	\$1,781	\$1,784	\$1,793	\$1,758	\$1,750	\$1,746	\$1,765	\$1,781	\$1,742
	2010s	\$1,530	\$1,596	\$1,590	\$1,636	\$1,805	\$1,936	\$1,927	\$1,921	\$2,006	\$2,013	\$1,953	\$1,907	\$1,958	\$1,957	\$1,929	\$1,897	\$1,885	\$1,913	\$1,892	\$1,853
	2020s							\$1,834		\$2,079	\$1,973	\$1,859	\$1,907	\$1,966	\$1,944	\$1,924	\$1,905	\$1,915	\$1,901	\$1,835	\$1,812
North Central	pre 1970	\$941	\$960	\$978	\$990	\$998	\$1,031	\$1,077	\$1,110	\$1,151	\$1,160	\$1,147	\$1,151	\$1,140	\$1,144	\$1,177	\$1,178	\$1,156	\$1,159	\$1,167	\$1,143
	1970s	\$897	\$935	\$933	\$937	\$1,001	\$1,026	\$1,037	\$1,070	\$1,099	\$1,120	\$1,119	\$1,133	\$1,149	\$1,147	\$1,111	\$1,067	\$1,074	\$1,116	\$1,122	\$1,027
	1980s	\$938	\$987	\$1,047	\$1,027	\$923	\$923	\$948	\$948	\$948	\$1,028	\$1,055	\$1,037	\$1,028	\$1,055	\$1,065	\$1,065	\$1,057	\$1,057	\$1,055	\$1,055
	1990s																				
	2000s																				
	2010s																				
	2020s																				
																	\$1,471	\$1,467	\$1,486	\$1,496	\$1,400

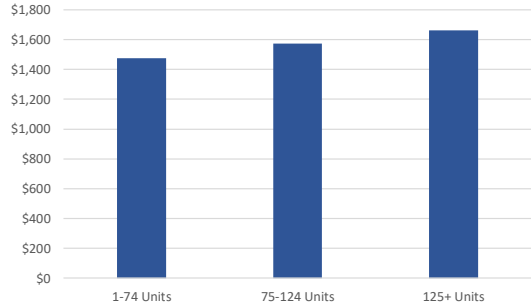
Palmer Park	pre 1970																				
	1970s	\$970	\$998	\$994	\$989	\$1,076	\$1,147	\$1,174	\$1,197	\$1,199	\$1,247	\$1,250	\$1,224	\$1,251	\$1,226	\$1,232	\$1,178	\$1,190	\$1,208	\$1,209	\$1,166
	1980s	\$1,203	\$1,241	\$1,235	\$1,250	\$1,368	\$1,394	\$1,358	\$1,380	\$1,429	\$1,478	\$1,432	\$1,403	\$1,463	\$1,458	\$1,471	\$1,435	\$1,451	\$1,471	\$1,478	\$1,438
	1990s																				
	2000s																				
	2010s	\$1,504	\$1,600	\$1,505	\$1,554	\$1,714	\$1,928	\$1,834	\$1,802	\$1,891	\$1,914	\$1,854	\$1,783	\$1,816	\$1,795	\$1,877	\$1,824	\$1,769	\$1,830	\$1,782	\$1,708
Rustic Hills	2020s																		\$1,380	\$1,347	\$1,340
	pre 1970	\$797	\$855	\$891	\$910	\$943	\$980	\$1,027	\$1,050	\$1,054	\$1,061	\$1,096	\$1,073	\$1,105	\$1,115	\$1,138	\$1,139	\$1,128	\$1,075	\$1,075	\$1,071
	1970s	\$954	\$934	\$947	\$970	\$1,017	\$1,080	\$1,109	\$1,150	\$1,175	\$1,190	\$1,214	\$1,223	\$1,209	\$1,228	\$1,179	\$1,171	\$1,156	\$1,153	\$1,144	\$1,146
	1980s	\$1,139	\$1,139	\$1,139	\$1,139	\$1,192	\$1,216	\$1,277	\$1,293	\$1,472	\$1,362	\$1,543	\$1,499	\$1,491	\$1,539	\$1,458	\$1,465	\$1,523	\$1,501	\$1,486	\$1,599
	1990s																				
	2000s	\$1,251	\$1,228	\$1,210	\$1,229	\$1,236	\$1,248	\$1,337	\$1,378	\$1,570	\$1,577	\$1,587	\$1,518	\$1,478	\$1,546	\$1,478	\$1,521	\$1,521	\$1,583	\$1,554	\$1,542
Security/Widefield/Fount.	2010s																				
	2020s					\$1,525	\$1,579		\$1,699	\$1,726	\$1,794	\$1,807	\$1,807	\$1,798	\$1,687	\$1,748	\$1,727	\$1,629	\$1,628	\$1,722	\$1,849
	pre 1970																				
	1970s	\$883	\$883	\$883	\$887	\$891	\$891	\$891	\$914	\$951	\$980	\$980	\$1,042	\$1,063	\$1,081	\$1,071	\$1,121	\$1,121	\$1,121	\$1,121	\$1,121
	1980s	\$891	\$891	\$891	\$914	\$914	\$928	\$1,016	\$1,017	\$1,072	\$1,080	\$1,104	\$1,104	\$1,015	\$1,015	\$1,022	\$1,057	\$1,055	\$951	\$1,028	\$982
	1990s																				
South Central	2000s																				
	2010s	\$1,419	\$1,440	\$1,463	\$1,490	\$1,541	\$1,612	\$1,636	\$1,629	\$1,672	\$1,672	\$1,758	\$1,811	\$1,762	\$1,756	\$1,815	\$1,815	\$1,848	\$1,846	\$1,846	\$1,835
	2020s																				
	pre 1970	\$942	\$942	\$942	\$955	\$957	\$1,010	\$1,028	\$1,087	\$1,093	\$1,112	\$1,123	\$1,183	\$1,184	\$1,170	\$1,175	\$1,139	\$1,139	\$1,114	\$1,097	\$1,098
	1970s	\$1,280	\$1,348	\$1,334	\$1,372	\$1,389	\$1,457	\$1,450	\$1,481	\$1,507	\$1,508	\$1,576	\$1,601	\$1,575	\$1,569	\$1,629	\$1,615	\$1,642	\$1,604	\$1,612	\$1,550
	1980s	\$1,102	\$1,135	\$1,155	\$1,152	\$1,354	\$1,410	\$1,355	\$1,330	\$1,353	\$1,458	\$1,373	\$1,453	\$1,434	\$1,361	\$1,363	\$1,359	\$1,343	\$1,360	\$1,346	\$1,299
Southwest	1990s	\$1,413	\$1,505	\$1,465	\$1,577	\$1,756	\$1,849	\$1,596	\$1,723	\$1,835	\$1,837	\$1,801	\$1,749	\$1,679	\$1,716	\$1,724	\$1,727	\$1,698	\$1,638	\$1,813	\$1,731
	2000s																				
	2010s	\$1,800	\$1,800	\$1,800	\$1,814	\$1,866	\$1,866	\$1,938	\$1,938	\$1,992	\$2,005	\$2,072	\$2,055	\$2,069	\$2,012	\$2,012	\$1,947	\$1,947	\$1,991	\$1,960	\$1,991
	2020s					\$1,538	\$1,538	\$1,590	\$2,015	\$2,189	\$2,212	\$2,218	\$2,218	\$2,200	\$2,168	\$1,961	\$1,953	\$1,950	\$1,964	\$1,945	\$1,962
	pre 1970	\$1,071	\$1,077	\$1,085	\$1,082	\$1,083	\$1,202	\$1,280	\$1,368	\$1,436	\$1,449	\$1,418	\$1,439	\$1,449	\$1,441	\$1,414	\$1,381	\$1,365	\$1,395	\$1,401	\$1,367
	1970s	\$1,169	\$1,199	\$1,206	\$1,207	\$1,280	\$1,331	\$1,339	\$1,346	\$1,382	\$1,441	\$1,417	\$1,431	\$1,418	\$1,445	\$1,417	\$1,430	\$1,428	\$1,432	\$1,451	\$1,413
West	1980s	\$1,288	\$1,299	\$1,304	\$1,332	\$1,434	\$1,472	\$1,466	\$1,530	\$1,554	\$1,603	\$1,561	\$1,600	\$1,602	\$1,567	\$1,601	\$1,604	\$1,575	\$1,533	\$1,534	\$1,547
	1990s	\$1,478	\$1,437	\$1,503	\$1,523	\$1,453	\$1,860	\$1,702	\$1,840	\$1,925	\$1,947	\$1,828	\$1,826	\$1,802	\$1,800	\$1,818	\$1,834	\$1,779	\$1,835	\$1,808	\$1,729
	2000s	\$1,345	\$1,369	\$1,215	\$1,220	\$1,330	\$1,592	\$1,524	\$1,524	\$1,592	\$1,530	\$1,591	\$1,586	\$1,566	\$1,631	\$1,575	\$1,644	\$1,601	\$1,616	\$1,616	\$1,621
	2010s																				
	2020s																				
	pre 1970	\$902	\$899	\$904	\$897	\$970	\$976	\$1,032	\$1,071	\$1,077	\$1,112	\$1,063	\$1,036	\$1,098	\$1,098	\$1,040	\$1,077	\$1,082	\$1,094	\$1,035	\$1,031
Craig	1970s	\$1,043	\$996	\$1,022	\$1,057	\$1,161	\$1,152	\$1,199	\$1,190	\$1,186	\$1,298	\$1,250	\$1,228	\$1,241	\$1,240	\$1,230	\$1,277	\$1,239	\$1,231	\$1,202	\$1,179
	1980s	\$1,040	\$1,040	\$1,040	\$1,143	\$1,166	\$1,161	\$979	\$1,183	\$1,225	\$1,271	\$1,317	\$1,327	\$1,388	\$1,428	\$1,394	\$1,465	\$1,438	\$1,441	\$1,451	\$1,441
	1990s	\$1,445	\$1,513	\$1,512	\$1,559	\$1,603	\$1,636	\$1,649	\$1,659	\$1,688	\$1,724	\$1,643	\$1,644	\$1,693	\$1,682	\$1,674	\$1,705	\$1,694	\$1,697	\$1,694	\$1,721
	2000s																				
	2010s				\$1,626	\$1,645	\$1,645	\$1,712	\$1,712	\$1,738	\$1,795	\$1,818	\$1,861	\$1,857	\$1,849	\$1,855	\$1,824	\$1,892	\$1,867	\$1,830	\$1,731
	2020s																	\$1,621	\$1,464	\$1,464	\$1,618
Durango	pre 1970								\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950
	1970s								\$709	\$704	\$760	\$760	\$760	\$827	\$827	\$831	\$909	\$951	\$988	\$964	\$980
	1980s												\$750	\$945	\$975	\$975	\$1,115	\$1,210	\$1,210	\$1,408	\$1,448
	1990s																				
	2000s																				
	2010s																				
Eagle County	2020s																				
	pre 1970								\$1,329	\$1,329	\$1,331	\$1,366	\$1,366	\$1,366	\$1,366	\$1,107	\$1,107	\$1,112	\$1,159	\$1,159	\$1,205
	1970s								\$975	\$999	\$1,027	\$1,046	\$1,025	\$1,083	\$1,097	\$1,130	\$1,130	\$1,130	\$1,130	\$1,133	\$1,133
	1980s								\$805	\$921	\$983	\$1,108	\$1,096	\$1,109	\$1,109	\$1,109	\$1,120	\$1,158	\$1,171	\$1,171	\$1,171
	1990s								\$1,432	\$1,432	\$1,447	\$1,447	\$1,482	\$1,548	\$1,548	\$1,548	\$1,582	\$1,582	\$1,648	\$1,648	\$1,598
	2000s								\$1,773	\$1,773	\$1,684	\$1,699	\$1,502	\$1,603	\$1,582	\$1,671	\$1,634	\$1,656	\$1,680	\$1,687	\$1,668
Eagle County	2010s								\$1,970	\$2,093	\$1,986	\$1,839	\$1,914	\$2,216	\$2,154	\$1,982	\$2,097	\$2,143	\$2,153	\$2,070	\$1,999
	2020s																\$1,951	\$1,951	\$1,942	\$1,928	\$1,929
	pre 1970																				
	1970s								\$2,871	\$2,935	\$3,044	\$3,044	\$3,638	\$3,638	\$3,573	\$3,573	\$3,573	\$3,754	\$3,905	\$3,905	\$3,787
	1980s								\$1,413	\$1,413	\$1,413	\$1,435	\$1,473	\$1,473	\$1,550	\$1,550	\$1,550	\$1,550	\$1,610	\$1,610	\$1,899
	1990s												\$2,388	\$2,338	\$2,388	\$2,388	\$1,893	\$2,018	\$2,018	\$2,018	\$2,018
Eagle County	2000s																				
	2010s								\$2,251	\$2,251	\$2,251	\$2,251	\$2,313	\$2,640	\$2,640	\$2,619	\$2,619	\$2,617	\$2,627	\$2,657	\$2,669
	2020s								\$2,432	\$2,535	\$2,778	\$2,834	\$2,899	\$3,284	\$3,284	\$3,284	\$3,230	\$3,224	\$3,222	\$3,364	\$3,343

Fort Collins Metro Area	pre 1970	\$1,027	\$1,044	\$1,049	\$1,124	\$1,130	\$1,134	\$1,161	\$1,180	\$1,218	\$1,236	\$1,229	\$1,236	\$1,246	\$1,261	\$1,266	\$1,277	\$1,276	\$1,294	\$1,280	\$1,279
	1970s	\$1,257	\$1,272	\$1,256	\$1,267	\$1,263	\$1,290	\$1,352	\$1,379	\$1,434	\$1,459	\$1,495	\$1,519	\$1,557	\$1,544	\$1,525	\$1,588	\$1,616	\$1,614	\$1,579	\$1,541
	1980s	\$1,328	\$1,334	\$1,304	\$1,295	\$1,361	\$1,458	\$1,509	\$1,546	\$1,521	\$1,594	\$1,577	\$1,563	\$1,632	\$1,672	\$1,679	\$1,669	\$1,748	\$1,752	\$1,652	\$1,647
	1990s	\$1,421	\$1,470	\$1,422	\$1,445	\$1,550	\$1,700	\$1,697	\$1,703	\$1,847	\$1,915	\$1,835	\$1,771	\$1,856	\$1,872	\$1,822	\$1,844	\$1,949	\$1,976	\$1,835	\$1,803
	2000s	\$1,488	\$1,525	\$1,494	\$1,471	\$1,554	\$1,613	\$1,632	\$1,719	\$1,765	\$1,844	\$1,821	\$1,821	\$1,826	\$1,869	\$1,806	\$1,825	\$1,868	\$1,911	\$1,864	\$1,828
	2010s	\$1,518	\$1,549	\$1,521	\$1,539	\$1,596	\$1,664	\$1,687	\$1,705	\$1,764	\$1,817	\$1,791	\$1,793	\$1,820	\$1,859	\$1,826	\$1,822	\$1,871	\$1,896	\$1,828	\$1,817
	2020s				\$1,853	\$1,889	\$1,905	\$1,994	\$1,809	\$1,831	\$1,836	\$1,816	\$1,857	\$1,900	\$1,933	\$2,009	\$1,977	\$2,024	\$1,968	\$1,878	\$1,958
Fort Collins North	pre 1970	\$1,047	\$1,022	\$1,010	\$1,177	\$1,177	\$1,110	\$1,120	\$1,155	\$1,242	\$1,275	\$1,275	\$1,275	\$1,292	\$1,325	\$1,350	\$1,350	\$1,350	\$1,350	\$1,396	\$1,379
	1970s	\$1,233	\$1,262	\$1,237	\$1,260	\$1,246	\$1,288	\$1,324	\$1,354	\$1,431	\$1,396	\$1,426	\$1,502	\$1,533	\$1,543	\$1,525	\$1,566	\$1,603	\$1,596	\$1,552	\$1,503
	1980s	\$1,391	\$1,377	\$1,320	\$1,332	\$1,427	\$1,535	\$1,650	\$1,661	\$1,617	\$1,623	\$1,683	\$1,673	\$1,773	\$1,827	\$1,866	\$1,853	\$1,922	\$1,957	\$1,880	\$1,827
	1990s	\$1,584	\$1,632	\$1,522	\$1,660	\$1,795	\$1,859	\$1,875	\$1,898	\$2,132	\$2,061	\$1,992	\$2,036	\$2,162	\$2,155	\$2,127	\$2,246	\$2,334	\$2,260	\$2,153	\$2,174
	2000s																				
	2010s	\$1,593	\$1,594	\$1,567	\$1,559	\$1,590	\$1,645	\$1,632	\$1,659	\$1,685	\$1,743	\$1,716	\$1,750	\$1,742	\$1,795	\$1,794	\$1,793	\$1,849	\$1,891	\$1,858	\$1,840
	2020s								\$1,881	\$1,935	\$1,919	\$1,877	\$1,946	\$2,100	\$2,120	\$2,186	\$2,107	\$2,195	\$2,070	\$1,973	\$2,049
Fort Collins South	pre 1970																				
	1970s	\$1,236	\$1,257	\$1,262	\$1,266	\$1,272	\$1,293	\$1,367	\$1,410	\$1,424	\$1,479	\$1,524	\$1,505	\$1,523	\$1,522	\$1,534	\$1,578	\$1,577	\$1,596	\$1,564	\$1,536
	1980s	\$1,270	\$1,294	\$1,289	\$1,261	\$1,301	\$1,388	\$1,381	\$1,442	\$1,460	\$1,573	\$1,498	\$1,482	\$1,552	\$1,585	\$1,573	\$1,565	\$1,650	\$1,636	\$1,524	\$1,545
	1990s	\$1,411	\$1,462	\$1,424	\$1,411	\$1,531	\$1,736	\$1,682	\$1,690	\$1,844	\$1,928	\$1,849	\$1,749	\$1,835	\$1,845	\$1,800	\$1,789	\$1,882	\$1,959	\$1,817	\$1,748
	2000s	\$1,550	\$1,611	\$1,549	\$1,589	\$1,637	\$1,740	\$1,718	\$1,754	\$1,815	\$1,876	\$1,872	\$1,898	\$1,869	\$1,918	\$1,834	\$1,890	\$1,916	\$1,966	\$1,904	\$1,836
	2010s	\$1,468	\$1,524	\$1,482	\$1,513	\$1,546	\$1,643	\$1,677	\$1,698	\$1,774	\$1,855	\$1,825	\$1,873	\$1,907	\$1,950	\$1,900	\$1,866	\$1,979	\$2,000	\$1,902	\$1,889
	2020s				\$1,853	\$1,889	\$1,905	\$1,994	\$1,813	\$1,828	\$1,893	\$1,878	\$1,902	\$1,907	\$1,956	\$1,971	\$1,981	\$2,000	\$2,007	\$1,943	\$1,908
Loveland	pre 1970	\$1,020	\$1,051	\$1,063	\$1,104	\$1,114	\$1,147	\$1,183	\$1,195	\$1,205	\$1,215	\$1,204	\$1,215	\$1,221	\$1,225	\$1,220	\$1,237	\$1,236	\$1,264	\$1,217	\$1,225
	1970s	\$1,371	\$1,338	\$1,286	\$1,286	\$1,280	\$1,285	\$1,384	\$1,359	\$1,467	\$1,560	\$1,593	\$1,596	\$1,707	\$1,589	\$1,508	\$1,686	\$1,742	\$1,717	\$1,704	\$1,684
	1980s																				
	1990s	\$1,334	\$1,377	\$1,351	\$1,373	\$1,427	\$1,519	\$1,610	\$1,600	\$1,665	\$1,790	\$1,702	\$1,640	\$1,694	\$1,742	\$1,664	\$1,692	\$1,862	\$1,861	\$1,704	\$1,705
	2000s	\$1,421	\$1,431	\$1,434	\$1,342	\$1,464	\$1,475	\$1,538	\$1,681	\$1,711	\$1,808	\$1,767	\$1,737	\$1,780	\$1,816	\$1,779	\$1,763	\$1,823	\$1,858	\$1,826	\$1,820
	2010s	\$1,483	\$1,527	\$1,506	\$1,539	\$1,624	\$1,689	\$1,726	\$1,735	\$1,807	\$1,846	\$1,824	\$1,785	\$1,832	\$1,860	\$1,813	\$1,822	\$1,834	\$1,850	\$1,779	\$1,772
	2020s								\$1,631	\$1,606	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$1,728	\$1,723	\$1,734	\$1,711	\$1,676	\$1,918
Fort Morgan/Wiggins	pre 1970																				
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s								\$1,295	\$1,295	\$1,325	\$1,295	\$1,330	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395
	2020s								\$1,418	\$1,418	\$1,418	\$1,418	\$1,468	\$1,620	\$1,620	\$1,520	\$1,520	\$1,610	\$1,610	\$1,610	\$1,635
Glenwood Spgs Metro Area	pre 1970																		\$1,976	\$2,160	\$2,160
	1970s								\$1,314	\$1,368	\$1,370	\$1,370	\$1,412	\$1,412	\$1,462	\$1,482	\$1,602	\$1,659	\$1,660	\$1,666	\$1,673
	1980s								\$833	\$894	\$894	\$960	\$960	\$1,097	\$1,097	\$1,134	\$1,139	\$1,162	\$1,162	\$1,162	\$1,162
	1990s																				
	2000s								\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575
	2010s								\$2,234	\$2,259	\$2,170	\$2,170	\$2,170	\$2,505	\$2,667	\$2,670	\$2,670	\$2,697	\$2,727	\$2,793	\$2,769
	2020s								\$2,294	\$2,390	\$2,551	\$2,587	\$2,639	\$2,818	\$2,495	\$2,695	\$2,707	\$2,748	\$2,683	\$2,669	\$2,724
Grand Junction Metro Area	pre 1970								\$1,145	\$1,119	\$1,126	\$1,216	\$1,262	\$1,258	\$1,160	\$1,163	\$1,168	\$1,152	\$1,107	\$1,094	\$1,108
	1970s				\$983	\$1,023	\$1,020	\$1,019	\$1,061	\$1,071	\$1,058	\$1,068	\$1,061	\$1,071	\$1,058	\$1,068	\$1,076	\$1,101	\$1,128	\$1,138	\$1,149
	1980s				\$960	\$1,003	\$988	\$955	\$1,022	\$997	\$1,013	\$1,013	\$1,022	\$997	\$1,013	\$1,013	\$1,013	\$1,013	\$1,030	\$1,031	\$1,031
	1990s				\$906	\$922	\$922	\$941	\$1,017	\$1,017	\$1,011	\$1,011	\$1,017	\$1,017	\$1,011	\$1,011	\$1,019	\$1,019	\$1,028	\$1,035	\$1,028
	2000s				\$1,100	\$1,100	\$1,133	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,200	\$1,300	\$1,300	\$1,300	\$1,300
	2010s				\$1,450	\$1,386	\$1,432	\$1,540	\$1,486	\$1,599	\$1,599	\$1,595	\$1,486	\$1,599	\$1,599	\$1,595	\$1,595	\$1,595	\$1,593	\$1,601	\$1,603
	2020s				\$1,422	\$1,483	\$1,483	\$1,517	\$1,528	\$1,530	\$1,572	\$1,561	\$1,528	\$1,530	\$1,572	\$1,561	\$1,562	\$1,582	\$1,613	\$1,613	\$1,637
Greeley Metro Area	pre 1970	\$991	\$991	\$995	\$1,014	\$1,071	\$1,068	\$1,076	\$1,070	\$1,085	\$1,095	\$1,143	\$1,096	\$1,108	\$1,118	\$1,118	\$1,112	\$1,112	\$1,182	\$1,188	\$1,135
	1970s	\$1,033	\$1,039	\$1,044	\$1,047	\$1,078	\$1,111	\$1,135	\$1,170	\$1,212	\$1,215	\$1,215	\$1,237	\$1,265	\$1,261	\$1,248	\$1,255	\$1,291	\$1,293	\$1,282	\$1,285
	1980s	\$1,305	\$1,355	\$1,350	\$1,462	\$1,417	\$1,517	\$1,587	\$1,572	\$1,505	\$1,557	\$1,588	\$1,551	\$1,529	\$1,508	\$1,542	\$1,408	\$1,565	\$1,546	\$1,562	\$1,464
	1990s	\$1,179	\$1,185	\$1,189	\$1,213	\$1,229	\$1,244	\$1,315	\$1,362	\$1,375	\$1,397	\$1,431	\$1,447	\$1,442	\$1,437	\$1,456	\$1,520	\$1,500	\$1,503	\$1,502	\$1,502
	2000s	\$1,290	\$1,373	\$1,328	\$1,427	\$1,465	\$1,547	\$1,484	\$1,625	\$1,553	\$1,737	\$1,815	\$1,715	\$1,726	\$1,650	\$1,593	\$1,612	\$1,630	\$1,679	\$1,767	\$1,692
	2010s	\$1,382	\$1,390	\$1,389	\$1,403	\$1,426	\$1,456	\$1,532	\$1,565	\$1,573	\$1,602	\$1,642	\$1,632	\$1,622	\$1,662	\$1,671	\$1,648	\$1,659	\$1,662	\$1,615	\$1,630
	2020s								\$1,473	\$1,475	\$1,486	\$1,495	\$1,508	\$1,496	\$1,573	\$1,575	\$1,646	\$1,628	\$1,631	\$1,652	\$1,616

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775
Montrose/Ridgeway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$975 \$960	\$1,063 \$845	\$1,075 \$990	\$988 \$980	\$1,013 \$990	\$1,150 \$990	\$1,150 \$1,010	\$1,150 \$1,010	\$1,150 \$1,030	\$1,225 \$1,030	\$1,225 \$1,050	\$1,275 \$1,080	\$1,275 \$1,080
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$878 \$871 \$1,120 \$1,048 \$1,535 \$1,717	\$891 \$891 \$1,181 \$1,073 \$1,592 \$1,726	\$990 \$906 \$1,188 \$1,073 \$1,593 \$1,741	\$988 \$905 \$1,188 \$1,073 \$1,624 \$1,741	\$985 \$924 \$1,101 \$1,110 \$1,563 \$1,645	\$940 \$941 \$1,160 \$1,187 \$1,565 \$1,731	\$982 \$955 \$1,141 \$1,274 \$1,563 \$1,760	\$925 \$960 \$1,175 \$1,287 \$1,597 \$1,728	\$964 \$963 \$1,184 \$1,274 \$1,592 \$1,728	\$975 \$954 \$1,184 \$1,262 \$1,572 \$1,732	\$979 \$946 \$1,197 \$1,267 \$1,585 \$1,705	\$1,011 \$936 \$1,207 \$1,262 \$1,556 \$1,705	\$1,009 \$941 \$1,207 \$1,262 \$1,570 \$1,714
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$885 \$1,195 \$1,857	\$896 \$1,195 \$1,853	\$912 \$1,195 \$1,733	\$907 \$1,195 \$1,733	\$949 \$1,245 \$1,605	\$899 \$983 \$1,398 \$1,605	\$999 \$990 \$1,083 \$1,398 \$1,700	\$839 \$994 \$1,213 \$1,423 \$1,717	\$949 \$1,008 \$1,247 \$1,423 \$1,717	\$969 \$988 \$1,247 \$1,398 \$1,717	\$969 \$978 \$1,247 \$1,408 \$1,717	\$1,059 \$964 \$1,283 \$1,398 \$1,797	\$1,059 \$966 \$1,283 \$1,398 \$1,763
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$898 \$1,483 \$900 \$1,498 \$1,717	\$903 \$1,483 \$950 \$1,562 \$1,726	\$923 \$1,483 \$950 \$1,577 \$1,741	\$939 \$1,483 \$950 \$1,612 \$1,741	\$915 \$1,417 \$975 \$1,558 \$1,645	\$883 \$1,483 \$975 \$1,560 \$1,731	\$908 \$1,483 \$1,150 \$1,547 \$1,760	\$900 \$1,483 \$1,150 \$1,583 \$1,728	\$904 \$1,483 \$1,125 \$1,577 \$1,728	\$917 \$1,483 \$1,125 \$1,555 \$1,732	\$904 \$1,483 \$1,125 \$1,569 \$1,705	\$896 \$1,483 \$1,125 \$1,529 \$1,705	\$923 \$1,483 \$1,125 \$1,547 \$1,714
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$878 \$817 \$939	\$891 \$870 \$1,031	\$990 \$879 \$1,040	\$988 \$880 \$1,040	\$985 \$868 \$944	\$962 \$875 \$999	\$973 \$898 \$999	\$973 \$918 \$1,002	\$973 \$903 \$1,002	\$978 \$907 \$1,002	\$985 \$905 \$1,030	\$984 \$902 \$1,031	\$982 \$900 \$1,031
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$2,007 \$2,116 \$2,063	\$2,026 \$2,116 \$2,058	\$2,114 \$2,428 \$2,093	\$2,190 \$2,428 \$2,093	\$2,144 \$2,466 \$2,298	\$2,017 \$2,587 \$2,320	\$2,336 \$2,596 \$2,320	\$2,199 \$2,596 \$2,525 \$2,709	\$2,192 \$2,596 \$2,525 \$2,709	\$2,185 \$2,596 \$2,525 \$2,714	\$2,199 \$2,727 \$2,525 \$2,733	\$2,145 \$2,727 \$2,525 \$2,733	\$2,150 \$2,727 \$2,525 \$2,740
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$828 \$750 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$920 \$850 \$933	\$915 \$950 \$933	\$920 \$950 \$933	\$920 \$950 \$933	\$925 \$950 \$933	\$925 \$950 \$933	\$919 \$1,100 \$933	\$917 \$1,100 \$933	\$917 \$1,100 \$933
Summit County	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$1,915 \$2,190	\$1,915 \$2,190	\$1,915 \$2,316	\$2,079 \$2,316	\$2,079 \$2,238	\$2,206 \$2,238	\$2,095 \$1,742 \$2,238	\$2,344 \$1,742 \$2,441	\$2,340 \$1,742 \$2,441	\$2,340 \$1,742 \$2,441	\$2,381 \$1,742 \$2,441	\$2,381 \$1,742 \$2,441	\$2,211 \$1,742 \$2,466

Trinidad	pre 1970								\$868	\$902	\$937	\$933	\$933	\$895	\$895	\$901	\$901	\$896	\$895	\$895	\$895
	1970s																				
	1980s																				
	1990s								\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,200	\$1,200	\$1,123	\$1,275	\$1,275	\$1,275	\$1,350	\$1,350
	2000s																				
	2010s																				
	2020s																				
Statewide	pre 1970	\$984	\$998	\$1,006	\$1,028	\$1,048	\$1,092	\$1,140	\$1,163	\$1,195	\$1,214	\$1,215	\$1,221	\$1,220	\$1,228	\$1,211	\$1,207	\$1,203	\$1,213	\$1,211	\$1,200
	1970s	\$1,056	\$1,071	\$1,073	\$1,081	\$1,127	\$1,171	\$1,204	\$1,150	\$1,185	\$1,210	\$1,215	\$1,226	\$1,242	\$1,243	\$1,235	\$1,242	\$1,254	\$1,254	\$1,248	\$1,232
	1980s	\$1,183	\$1,206	\$1,206	\$1,228	\$1,303	\$1,377	\$1,374	\$1,389	\$1,415	\$1,451	\$1,452	\$1,451	\$1,458	\$1,455	\$1,458	\$1,451	\$1,460	\$1,462	\$1,433	\$1,435
	1990s	\$1,373	\$1,420	\$1,407	\$1,436	\$1,520	\$1,632	\$1,612	\$1,569	\$1,629	\$1,666	\$1,629	\$1,627	\$1,654	\$1,660	\$1,656	\$1,676	\$1,692	\$1,709	\$1,667	\$1,659
	2000s	\$1,427	\$1,464	\$1,451	\$1,478	\$1,573	\$1,639	\$1,633	\$1,625	\$1,692	\$1,733	\$1,721	\$1,694	\$1,701	\$1,708	\$1,685	\$1,692	\$1,706	\$1,734	\$1,724	\$1,703
	2010s	\$1,516	\$1,553	\$1,534	\$1,559	\$1,640	\$1,727	\$1,746	\$1,765	\$1,819	\$1,849	\$1,827	\$1,816	\$1,871	\$1,893	\$1,870	\$1,859	\$1,881	\$1,903	\$1,860	\$1,842
	2020s				\$1,488	\$1,518	\$1,533	\$1,623	\$1,789	\$1,857	\$1,906	\$1,879	\$1,905	\$2,010	\$1,970	\$2,030	\$2,041	\$2,029	\$1,996	\$1,951	\$1,916
All Apartments		\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498

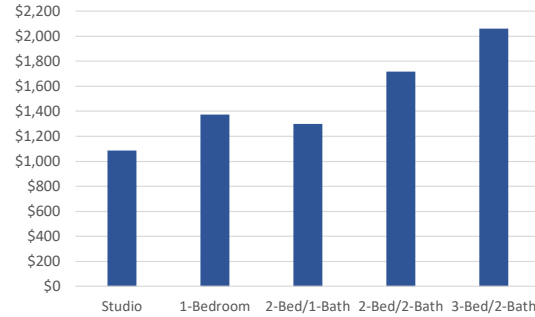
Average Rents by Property Size



Submarket		2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	1-74 Units								\$910	\$933	\$939	\$976	\$973	\$983	\$979	\$985	\$985	\$996	\$988	\$995	\$988
	75-124 Units																				
	125+ Units																				
Canon City	1-74 Units								\$750	\$900	\$900	\$950	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925
	75-124 Units																				
	125+ Units								\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195
Colo Spgs Metro Area	1-74 Units	\$990	\$1,010	\$1,015	\$1,031	\$1,058	\$1,093	\$1,127	\$1,195	\$1,231	\$1,248	\$1,241	\$1,310	\$1,324	\$1,313	\$1,321	\$1,317	\$1,312	\$1,285	\$1,267	\$1,265
	75-124 Units	\$1,017	\$1,027	\$1,046	\$1,076	\$1,109	\$1,155	\$1,181	\$1,224	\$1,260	\$1,299	\$1,308	\$1,322	\$1,332	\$1,326	\$1,313	\$1,314	\$1,317	\$1,335	\$1,316	\$1,310
	125+ Units	\$1,278	\$1,328	\$1,329	\$1,361	\$1,463	\$1,559	\$1,560	\$1,585	\$1,654	\$1,676	\$1,646	\$1,629	\$1,645	\$1,639	\$1,634	\$1,622	\$1,618	\$1,637	\$1,620	\$1,617
Airport	1-74 Units	\$1,091	\$1,100	\$1,093	\$1,145	\$1,195	\$1,234	\$1,298	\$1,369	\$1,452	\$1,466	\$1,396	\$1,444	\$1,427	\$1,410	\$1,404	\$1,421	\$1,435	\$1,417	\$1,406	\$1,436
	75-124 Units	\$927	\$931	\$965	\$975	\$987	\$1,037	\$1,073	\$1,118	\$1,159	\$1,200	\$1,250	\$1,259	\$1,262	\$1,237	\$1,235	\$1,242	\$1,266	\$1,271	\$1,258	\$1,259
	125+ Units	\$1,005	\$1,043	\$1,048	\$1,081	\$1,162	\$1,198	\$1,230	\$1,217	\$1,289	\$1,293	\$1,278	\$1,266	\$1,270	\$1,266	\$1,230	\$1,245	\$1,230	\$1,186	\$1,168	\$1,163
North	1-74 Units	\$1,010	\$1,010	\$1,010	\$1,010	\$1,083	\$1,083	\$1,163	\$1,163	\$1,238	\$1,238	\$1,263	\$1,872	\$1,872	\$1,867	\$1,876	\$1,876	\$1,865	\$1,865	\$1,787	\$1,822
	75-124 Units	\$1,246	\$1,240	\$1,237	\$1,250	\$1,302	\$1,353	\$1,374	\$1,405	\$1,446	\$1,466	\$1,487	\$1,506	\$1,521	\$1,532	\$1,506	\$1,490	\$1,506	\$1,490	\$1,447	\$1,453
	125+ Units	\$1,385	\$1,451	\$1,450	\$1,488	\$1,619	\$1,741	\$1,723	\$1,732	\$1,808	\$1,829	\$1,784	\$1,761	\$1,791	\$1,786	\$1,768	\$1,749	\$1,750	\$1,778	\$1,743	\$1,728
North Central	1-74 Units	\$921	\$968	\$983	\$971	\$999	\$1,028	\$1,044	\$1,087	\$1,103	\$1,122	\$1,117	\$1,150	\$1,140	\$1,132	\$1,175	\$1,157	\$1,120	\$1,126	\$1,143	\$1,100
	75-124 Units	\$913	\$930	\$938	\$966	\$950	\$961	\$1,051	\$1,062	\$1,096	\$1,109	\$1,108	\$1,101	\$1,097	\$1,111	\$1,112	\$1,120	\$1,123	\$1,124	\$1,121	\$1,109
	125+ Units	\$1,020	\$1,004	\$1,044	\$1,057	\$1,118	\$1,208	\$1,144	\$1,201	\$1,303	\$1,320	\$1,276	\$1,233	\$1,241	\$1,250	\$1,240	\$1,346	\$1,344	\$1,382	\$1,391	\$1,301
Palmer Park	1-74 Units	\$1,660	\$1,660	\$1,669	\$1,699	\$1,699	\$1,975	\$2,021	\$2,075	\$2,125	\$2,170	\$1,899	\$1,899	\$1,925	\$1,995	\$1,995	\$1,995	\$2,045	\$1,462	\$1,434	\$1,427
	75-124 Units	\$933	\$988	\$977	\$976	\$1,114	\$1,142	\$1,145	\$1,195	\$1,223	\$1,280	\$1,297	\$1,273	\$1,279	\$1,233	\$1,219	\$1,158	\$1,190	\$1,225	\$1,211	\$1,178
	125+ Units	\$1,104	\$1,136	\$1,123	\$1,130	\$1,223	\$1,301	\$1,370	\$1,373	\$1,402	\$1,442	\$1,418	\$1,380	\$1,424	\$1,408	\$1,439	\$1,392	\$1,384	\$1,406	\$1,402	\$1,349
Rustic Hills	1-74 Units	\$784	\$843	\$851	\$859	\$872	\$917	\$929	\$931	\$950	\$976	\$981	\$1,037	\$1,091	\$1,106	\$1,134	\$1,091	\$1,059	\$982	\$978	\$1,000
	75-124 Units	\$901	\$902	\$919	\$920	\$1,013	\$1,092	\$1,107	\$1,139	\$1,151	\$1,167	\$1,194	\$1,201	\$1,177	\$1,206	\$1,154	\$1,163	\$1,146	\$1,155	\$1,140	\$1,117
	125+ Units	\$1,100	\$1,078	\$1,082	\$1,115	\$1,129	\$1,212	\$1,284	\$1,342	\$1,431	\$1,437	\$1,473	\$1,428	\$1,410	\$1,421	\$1,389	\$1,401	\$1,392	\$1,407	\$1,411	\$1,502
Security/Widefield/Fount.	1-74 Units	\$620	\$620	\$620	\$620	\$620	\$620	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$545	\$545	\$545
	75-124 Units	\$816	\$816	\$1,043	\$1,129	\$1,148	\$1,186	\$1,195	\$1,190	\$1,242	\$1,246	\$1,299	\$1,367	\$1,366	\$1,360	\$1,383	\$1,419	\$1,428	\$1,431	\$1,430	\$1,430
	125+ Units	\$1,275	\$1,287	\$1,287	\$1,297	\$1,333	\$1,367	\$1,412	\$1,430	\$1,472	\$1,496	\$1,534	\$1,561	\$1,488	\$1,504	\$1,535	\$1,551	\$1,574	\$1,545	\$1,580	\$1,547
South Central	1-74 Units	\$1,314	\$1,314	\$1,314	\$1,330	\$1,337	\$1,384	\$1,396	\$1,428	\$1,435	\$1,445	\$1,554	\$1,569	\$1,599	\$1,599	\$1,566	\$1,564	\$1,591	\$1,323	\$1,311	\$1,295
	75-124 Units	\$933	\$933	\$933	\$933	\$937	\$985	\$992	\$1,100	\$1,102	\$1,102	\$1,102	\$1,204	\$1,204	\$1,177	\$1,169	\$1,122	\$1,127	\$1,401	\$1,381	\$1,374
	125+ Units	\$1,365	\$1,412	\$1,406	\$1,439	\$1,532	\$1,574	\$1,565	\$1,723	\$1,813	\$1,843	\$1,844	\$1,854	\$1,849	\$1,813	\$1,823	\$1,802	\$1,796	\$1,809	\$1,807	\$1,823
Southwest	1-74 Units	\$849	\$828	\$847	\$850	\$825	\$849	\$903	\$1,209	\$1,241	\$1,244	\$1,250	\$1,265	\$1,286	\$1,212	\$1,174	\$1,179	\$1,196	\$1,229	\$1,225	\$1,145
	75-124 Units	\$1,216	\$1,227	\$1,228	\$1,228	\$1,241	\$1,336	\$1,386	\$1,424	\$1,476	\$1,539	\$1,479	\$1,516	\$1,531	\$1,515	\$1,537	\$1,527	\$1,498	\$1,490	\$1,480	\$1,492
	125+ Units	\$1,254	\$1,268	\$1,278	\$1,293	\$1,365	\$1,491	\$1,470	\$1,510	\$1,559	\$1,584	\$1,551	\$1,566	\$1,552	\$1,564	\$1,549	\$1,549	\$1,527	\$1,532	\$1,545	\$1,512
West	1-74 Units	\$780	\$780	\$785	\$798	\$866	\$866	\$866	\$876	\$878	\$927	\$927	\$927	\$959	\$976	\$1,000	\$1,008	\$1,016	\$1,336	\$1,248	\$1,261
	75-124 Units	\$998	\$995	\$996	\$1,148	\$1,176	\$1,177	\$1,145	\$1,240	\$1,264	\$1,333	\$1,340	\$1,327	\$1,376	\$1,390	\$1,345	\$1,389	\$1,391	\$1,386	\$1,361	\$1,339
	125+ Units	\$1,422	\$1,459	\$1,468	\$1,519	\$1,598	\$1,621	\$1,640	\$1,643	\$1,665	\$1,709	\$1,619	\$1,625	\$1,662	\$1,649	\$1,647	\$1,685	\$1,655	\$1,663	\$1,652	\$1,682
Craig	1-74 Units								\$721	\$717	\$768	\$768	\$765	\$861	\$870	\$872	\$958	\$1,011	\$1,036	\$1,075	\$1,096
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units								\$1,208	\$1,241	\$1,299	\$1,279	\$1,335	\$1,476	\$1,469	\$1,308	\$1,312	\$1,336	\$1,370	\$1,376	\$1,267
	75-124 Units								\$1,492	\$1,492	\$1,453	\$1,467	\$1,504	\$1,581	\$1,552	\$1,552	\$1,807	\$1,850	\$1,866	\$1,840	\$1,837
	125+ Units								\$2,045	\$2,206	\$2,067	\$1,998	\$1,737	\$1,894	\$1,851	\$1,761	\$1,780	\$1,769	\$1,767	\$1,710	\$1,766

Eagle County	1-74 Units								\$1,880	\$1,935	\$1,880	\$1,889	\$1,964	\$2,354	\$2,385	\$2,344	\$2,569	\$2,567	\$2,569	\$2,597	\$2,627
	75-124 Units								\$2,445	\$2,351	\$2,475	\$2,475	\$2,734	\$2,819	\$2,804	\$2,804	\$2,787	\$2,828	\$2,885	\$2,907	\$2,873
	125+ Units								\$2,510	\$2,598	\$2,885	\$2,945	\$2,991	\$3,403	\$3,403	\$3,403	\$3,516	\$3,506	\$3,502	\$3,721	\$3,700
Fort Collins Metro Area	1-74 Units	\$1,444	\$1,443	\$1,433	\$1,443	\$1,447	\$1,435	\$1,454	\$1,472	\$1,503	\$1,532	\$1,579	\$1,577	\$1,570	\$1,585	\$1,610	\$1,620	\$1,627	\$1,674	\$1,644	\$1,632
	75-124 Units	\$1,456	\$1,468	\$1,478	\$1,467	\$1,494	\$1,551	\$1,591	\$1,659	\$1,664	\$1,714	\$1,694	\$1,734	\$1,776	\$1,814	\$1,827	\$1,860	\$1,869	\$1,891	\$1,880	\$1,852
	125+ Units	\$1,435	\$1,477	\$1,438	\$1,467	\$1,541	\$1,633	\$1,663	\$1,690	\$1,759	\$1,820	\$1,779	\$1,775	\$1,817	\$1,852	\$1,822	\$1,820	\$1,888	\$1,892	\$1,804	\$1,807
Fort Collins North	1-74 Units	\$1,521	\$1,519	\$1,503	\$1,506	\$1,511	\$1,489	\$1,496	\$1,522	\$1,526	\$1,560	\$1,592	\$1,598	\$1,596	\$1,628	\$1,662	\$1,675	\$1,684	\$1,751	\$1,727	\$1,708
	75-124 Units	\$1,582	\$1,580	\$1,510	\$1,452	\$1,487	\$1,683	\$1,731	\$1,786	\$1,822	\$1,972	\$1,846	\$1,910	\$1,899	\$1,975	\$1,996	\$2,033	\$2,013	\$2,038	\$1,981	\$1,976
	125+ Units	\$1,443	\$1,454	\$1,409	\$1,444	\$1,519	\$1,611	\$1,631	\$1,681	\$1,764	\$1,757	\$1,728	\$1,783	\$1,814	\$1,855	\$1,892	\$1,875	\$1,974	\$1,928	\$1,864	\$1,859
Fort Collins South	1-74 Units																				
	75-124 Units	\$1,448	\$1,467	\$1,494	\$1,513	\$1,535	\$1,542	\$1,568	\$1,632	\$1,653	\$1,674	\$1,676	\$1,734	\$1,793	\$1,819	\$1,818	\$1,857	\$1,879	\$1,901	\$1,910	\$1,882
	125+ Units	\$1,398	\$1,451	\$1,403	\$1,447	\$1,496	\$1,614	\$1,625	\$1,648	\$1,721	\$1,813	\$1,776	\$1,772	\$1,805	\$1,841	\$1,799	\$1,789	\$1,870	\$1,896	\$1,784	\$1,756
Loveland	1-74 Units	\$1,269	\$1,273	\$1,277	\$1,300	\$1,302	\$1,308	\$1,357	\$1,353	\$1,450	\$1,480	\$1,557	\$1,538	\$1,521	\$1,507	\$1,515	\$1,518	\$1,519	\$1,531	\$1,490	\$1,488
	75-124 Units	\$1,314	\$1,320	\$1,390	\$1,358	\$1,385	\$1,403	\$1,472	\$1,591	\$1,598	\$1,604	\$1,609	\$1,558	\$1,601	\$1,634	\$1,690	\$1,696	\$1,693	\$1,709	\$1,684	\$1,631
	125+ Units	\$1,465	\$1,509	\$1,482	\$1,497	\$1,596	\$1,662	\$1,709	\$1,729	\$1,788	\$1,855	\$1,807	\$1,772	\$1,831	\$1,860	\$1,800	\$1,815	\$1,851	\$1,866	\$1,788	\$1,818
Fort Morgan/Wiggins	1-74 Units								\$1,295	\$1,377	\$1,387	\$1,377	\$1,330	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395
	75-124 Units												\$1,468	\$1,620	\$1,620	\$1,520	\$1,520				
	125+ Units																	\$1,610	\$1,610	\$1,610	\$1,635
Glenwood Spgs Metro Area	1-74 Units								\$1,808	\$1,859	\$1,897	\$1,897	\$1,946	\$1,872	\$1,900	\$2,234	\$2,234	\$2,268	\$2,251	\$2,216	\$2,219
	75-124 Units								\$2,138	\$2,260	\$2,449	\$2,520	\$2,521	\$2,609	\$2,565	\$2,554	\$2,584	\$2,621	\$2,645	\$2,685	\$2,768
	125+ Units								\$1,277	\$1,327	\$1,441	\$1,478	\$1,478	\$1,481	\$1,490	\$1,529	\$1,534	\$1,582	\$1,613	\$1,669	\$1,630
Grand Junction Metro Area	1-74 Units								\$1,083	\$1,121	\$1,128	\$1,169	\$1,195	\$1,215	\$1,263	\$1,266	\$1,275	\$1,287	\$1,294	\$1,299	\$1,305
	75-124 Units								\$1,035	\$1,035	\$1,035	\$1,384	\$1,392	\$1,448	\$1,366	\$1,366	\$1,354	\$1,294	\$1,344	\$1,339	\$1,436
	125+ Units								\$1,097	\$1,126	\$1,126	\$1,126	\$1,194	\$1,210	\$1,216	\$1,216	\$1,218	\$1,312	\$1,408	\$1,410	\$1,435
Greeley Metro Area	1-74 Units	\$1,066	\$1,067	\$1,068	\$1,069	\$1,090	\$1,103	\$1,140	\$1,203	\$1,214	\$1,222	\$1,247	\$1,233	\$1,249	\$1,257	\$1,260	\$1,269	\$1,279	\$1,275	\$1,285	\$1,279
	75-124 Units	\$1,101	\$1,105	\$1,102	\$1,119	\$1,158	\$1,193	\$1,222	\$1,324	\$1,352	\$1,361	\$1,360	\$1,384	\$1,391	\$1,411	\$1,410	\$1,481	\$1,490	\$1,503	\$1,526	\$1,503
	125+ Units	\$1,221	\$1,239	\$1,241	\$1,271	\$1,291	\$1,330	\$1,377	\$1,433	\$1,436	\$1,476	\$1,511	\$1,500	\$1,500	\$1,522	\$1,520	\$1,506	\$1,534	\$1,541	\$1,539	\$1,547
La Junta	1-74 Units								\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775
	75-124 Units																				
	125+ Units																				
Montrose/Ridgeway/Delta	1-74 Units								\$967	\$942	\$1,028	\$983	\$1,000	\$1,061	\$1,105	\$1,105	\$1,118	\$1,148	\$1,158	\$1,193	\$1,193
	75-124 Units																\$1,770	\$1,770	\$1,770	\$1,770	\$1,770
	125+ Units																				
Pueblo Metro Area	1-74 Units								\$878	\$900	\$934	\$947	\$933	\$934	\$980	\$995	\$986	\$987	\$984	\$988	\$990
	75-124 Units								\$1,409	\$1,433	\$1,453	\$1,448	\$1,380	\$1,382	\$1,409	\$1,389	\$1,406	\$1,405	\$1,398	\$1,399	\$1,408
	125+ Units								\$1,149	\$1,203	\$1,202	\$1,224	\$1,240	\$1,240	\$1,231	\$1,263	\$1,260	\$1,236	\$1,249	\$1,223	\$1,228
Pueblo Northeast	1-74 Units								\$734	\$734	\$734	\$760	\$760	\$760	\$887	\$954	\$976	\$970	\$964	\$978	\$978
	75-124 Units								\$1,231	\$1,214	\$1,213	\$1,195	\$1,159	\$1,152	\$1,199	\$1,161	\$1,205	\$1,206	\$1,203	\$1,231	\$1,226
	125+ Units								\$858	\$911	\$911	\$911	\$1,044	\$1,048	\$1,050	\$1,047	\$1,044	\$1,000	\$989	\$969	\$975
Pueblo Northwest	1-74 Units								\$995	\$1,016	\$1,034	\$1,069	\$1,059	\$1,043	\$1,132	\$1,104	\$1,093	\$1,096	\$1,093	\$1,093	\$1,109
	75-124 Units								\$1,641	\$1,683	\$1,707	\$1,708	\$1,628	\$1,680	\$1,694	\$1,683	\$1,683	\$1,678	\$1,660	\$1,640	\$1,662
	125+ Units								\$1,354	\$1,397	\$1,397	\$1,435	\$1,391	\$1,389	\$1,373	\$1,425	\$1,418	\$1,399	\$1,422	\$1,390	\$1,396
Pueblo South	1-74 Units								\$870	\$901	\$955	\$953	\$931	\$941	\$957	\$964	\$945	\$948	\$947	\$947	\$945
	75-124 Units								\$894	\$944	\$996	\$998	\$908	\$918	\$930	\$934	\$934	\$942	\$969	\$968	\$971
	125+ Units								\$834	\$940	\$929	\$929	\$964	\$964	\$963	\$983	\$995	\$995	\$1,010	\$1,002	\$997
Steamboat Spgs/Hayden	1-74 Units								\$2,019	\$2,033	\$2,109	\$2,169	\$2,178	\$2,084	\$2,333	\$2,538	\$2,536	\$2,537	\$2,552	\$2,536	\$2,542
	75-124 Units								\$2,116	\$2,116	\$2,428	\$2,428	\$2,466	\$2,587	\$2,596	\$2,596	\$2,596	\$2,596	\$2,727	\$2,727	\$2,727
	125+ Units																				
Sterling	1-74 Units								\$838	\$881	\$881	\$881	\$917	\$920	\$924	\$924	\$928	\$928	\$937	\$935	\$935
	75-124 Units																				
	125+ Units																				
Summit County	1-74 Units								\$2,190	\$2,190	\$2,316	\$2,316	\$2,238	\$2,238	\$2,053	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,190
	75-124 Units								\$1,915	\$1,915	\$1,915	\$2,079	\$2,079	\$2,206	\$2,206	\$2,578	\$2,573	\$2,573	\$2,634	\$2,634	\$2,380
	125+ Units																				
Trinidad	1-74 Units								\$991	\$1,016	\$1,041	\$1,038	\$1,038	\$982	\$982	\$964	\$1,008	\$1,004	\$1,004	\$1,025	\$1,025
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	\$1,181	\$1,190	\$1,188	\$1,200	\$1,217	\$1,232	\$1,261	\$1,236	\$1,264	\$1,291	\$1,307	\$1,326	\$1,333	\$1,359	\$1,426	\$1,459	\$1,469	\$1,487	\$1,481	\$1,476
	75-124 Units	\$1,103	\$1,114	\$1,128	\$1,146	\$1,178	\$1,225	\$1,254	\$1,387	\$1,413	\$1,457	\$1,460	\$1,478	\$1,561	\$1,566	\$1,558	\$1,581	\$1,582	\$1,594	\$1,585	\$1,574
	125+ Units	\$1,318	\$1,363	\$1,353	\$1,385	\$1,470	\$1,559	\$1,575	\$1,591	\$1,653	\$1,688	\$1,664	\$1,652	\$1,678	\$1,685	\$1,676	\$1,668	\$1,685	\$1,697	\$1,667	\$1,663
All Apartments		\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498

Median Rents by Unit Type



Submarket	Unit Type	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	Studio																				
	1-Bedroom								\$750	\$700	\$700	\$700	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	
	2-Bed/1-Bath								\$800	\$950	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	
	2-Bed/2-Bath								\$900	\$950	\$950	\$950	\$950	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	
	3-Bed/2-Bath								\$750	\$900	\$850	\$900	\$900	\$900	\$900	\$900	\$900	\$950	\$950	\$950	
	Other								\$1,300	\$1,300	\$1,200	\$1,300	\$1,250	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath								\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	\$750	\$750	\$799	\$825	\$835	\$850	\$850	\$879	\$925	\$935	\$960	\$960	\$935	\$949	\$930	\$930	\$945	\$945	\$930	\$917
	1-Bedroom	\$995	\$1,035	\$1,050	\$1,071	\$1,195	\$1,260	\$1,269	\$1,295	\$1,355	\$1,382	\$1,355	\$1,325	\$1,350	\$1,295	\$1,308	\$1,285	\$1,284	\$1,325	\$1,270	\$1,294
	2-Bed/1-Bath	\$1,024	\$1,030	\$1,050	\$1,050	\$1,130	\$1,175	\$1,245	\$1,260	\$1,325	\$1,325	\$1,370	\$1,320	\$1,305	\$1,308	\$1,270	\$1,299	\$1,267	\$1,275	\$1,250	\$1,245
	2-Bed/2-Bath	\$1,384	\$1,417	\$1,400	\$1,442	\$1,598	\$1,720	\$1,649	\$1,678	\$1,782	\$1,799	\$1,730	\$1,735	\$1,725	\$1,730	\$1,725	\$1,727	\$1,729	\$1,735	\$1,705	\$1,712
	3-Bed/2-Bath	\$1,600	\$1,623	\$1,650	\$1,699	\$1,774	\$1,857	\$1,870	\$1,873	\$1,960	\$2,003	\$1,993	\$1,980	\$1,993	\$2,013	\$2,025	\$1,981	\$1,995	\$2,125	\$2,109	\$2,067
	Other	\$1,117	\$1,200	\$1,205	\$1,205	\$1,205	\$1,325	\$1,315	\$1,350	\$1,515	\$1,515	\$1,447	\$1,559	\$1,499	\$1,524	\$1,450	\$1,599	\$1,599	\$1,660	\$1,490	\$1,450
Airport	Studio	\$694	\$694	\$760	\$700	\$700	\$850	\$800	\$850	\$900	\$935	\$929	\$929	\$929	\$929	\$929	\$930	\$930	\$940	\$925	\$930
	1-Bedroom	\$890	\$895	\$910	\$920	\$995	\$995	\$1,050	\$1,075	\$1,125	\$1,195	\$1,150	\$1,154	\$1,154	\$1,145	\$1,065	\$1,045	\$1,046	\$1,025	\$1,020	\$999
	2-Bed/1-Bath	\$993	\$995	\$1,000	\$1,000	\$1,050	\$1,075	\$1,218	\$1,200	\$1,265	\$1,300	\$1,350	\$1,300	\$1,295	\$1,275	\$1,249	\$1,275	\$1,235	\$1,245	\$1,218	\$1,199
	2-Bed/2-Bath	\$1,115	\$1,140	\$1,160	\$1,300	\$1,340	\$1,400	\$1,435	\$1,485	\$1,485	\$1,475	\$1,475	\$1,495	\$1,485	\$1,407	\$1,395	\$1,330	\$1,385	\$1,300	\$1,295	\$1,295
	3-Bed/2-Bath	\$1,500	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,595	\$1,595	\$1,595	\$1,595	\$1,595	\$1,595	\$1,645	\$1,645	\$1,650	\$1,565	\$1,784	\$1,699	\$1,799	\$1,800
	Other	\$1,110	\$1,110	\$1,140	\$1,140	\$1,140	\$1,325	\$1,310	\$1,310	\$1,500	\$1,500	\$1,500	\$1,450	\$1,450	\$1,490	\$1,450	\$1,734	\$1,699	\$1,660	\$1,426	\$1,485
North	Studio	\$1,030	\$1,040	\$1,060	\$1,210	\$1,275	\$1,220	\$1,215	\$1,275	\$1,340	\$1,571	\$1,534	\$1,285	\$1,280	\$1,305	\$1,391	\$1,452	\$1,347	\$1,274	\$1,363	\$1,334
	1-Bedroom	\$1,175	\$1,250	\$1,253	\$1,275	\$1,407	\$1,549	\$1,455	\$1,480	\$1,589	\$1,540	\$1,500	\$1,497	\$1,500	\$1,485	\$1,495	\$1,480	\$1,457	\$1,475	\$1,495	\$1,444
	2-Bed/1-Bath	\$1,200	\$1,225	\$1,195	\$1,190	\$1,295	\$1,350	\$1,410	\$1,470	\$1,495	\$1,513	\$1,586	\$1,522	\$1,525	\$1,525	\$1,525	\$1,445	\$1,430	\$1,450	\$1,370	\$1,430
	2-Bed/2-Bath	\$1,440	\$1,505	\$1,463	\$1,534	\$1,755	\$1,829	\$1,739	\$1,832	\$1,899	\$1,900	\$1,789	\$1,799	\$1,800	\$1,808	\$1,780	\$1,759	\$1,795	\$1,837	\$1,751	\$1,780
	3-Bed/2-Bath	\$1,613	\$1,670	\$1,740	\$1,796	\$1,979	\$2,062	\$2,150	\$1,925	\$2,156	\$2,095	\$2,071	\$2,071	\$2,200	\$2,150	\$2,150	\$2,129	\$2,076	\$2,261	\$2,220	\$2,171
	Other																				
North Central	Studio	\$810	\$810	\$870	\$840	\$835	\$835	\$850	\$850	\$850	\$910	\$935	\$935	\$910	\$935	\$930	\$930	\$935	\$935	\$930	\$930
	1-Bedroom	\$820	\$850	\$850	\$860	\$885	\$900	\$935	\$935	\$965	\$995	\$1,010	\$992	\$1,000	\$1,000	\$1,000	\$1,010	\$960	\$950	\$1,000	\$960
	2-Bed/1-Bath	\$1,024	\$1,024	\$1,036	\$1,115	\$1,115	\$1,115	\$1,090	\$1,260	\$1,320	\$1,320	\$1,299	\$1,295	\$1,295	\$1,300	\$1,295	\$1,299	\$1,295	\$1,283	\$1,323	\$1,199
	2-Bed/2-Bath	\$980	\$980	\$980	\$980	\$995	\$980	\$980	\$1,020	\$1,115	\$1,070	\$1,070	\$1,250	\$1,065	\$1,065	\$1,465	\$1,785	\$1,725	\$1,725	\$1,725	\$1,579
	3-Bed/2-Bath	\$1,645	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,881	\$1,906	\$1,906	\$1,906	\$1,900	\$1,900	\$1,900
	Other	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205	\$1,385	\$1,445	\$1,445	\$1,445	\$1,445	\$1,445	\$1,445	\$1,524	\$1,524	\$1,569	\$1,569	\$1,569	\$1,569
Palmer Park	Studio	\$700	\$700	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$850	\$850	\$850	\$850	\$1,072	\$1,072	\$1,072
	1-Bedroom	\$859	\$889	\$889	\$864	\$1,005	\$1,095	\$1,080	\$1,080	\$1,080	\$1,205	\$1,200	\$1,100	\$1,099	\$1,030	\$1,038	\$1,025	\$1,037	\$1,050	\$1,119	\$1,020
	2-Bed/1-Bath	\$994	\$984	\$984	\$970	\$1,050	\$1,165	\$1,280	\$1,260	\$1,260	\$1,230	\$1,305	\$1,270	\$1,261	\$1,180	\$1,200	\$1,125	\$1,209	\$1,209	\$1,209	\$1,195
	2-Bed/2-Bath	\$1,300	\$1,300	\$1,320	\$1,340	\$1,425	\$1,435	\$1,520	\$1,650	\$1,600	\$1,774	\$1,599	\$1,599	\$1,599	\$1,661	\$1,686	\$1,550	\$1,670	\$1,649	\$1,549	\$1,449
	3-Bed/2-Bath	\$1,660	\$1,660	\$1,669	\$1,699	\$1,699	\$1,975	\$2,021	\$2,075	\$2,125	\$2,170	\$1,899	\$1,899	\$1,925	\$1,995	\$1,995	\$1,995	\$2,045	\$2,125	\$2,125	\$2,125
	Other	\$1,299	\$1,100	\$1,150	\$1,150	\$1,530	\$1,540	\$1,540	\$1,570	\$1,570	\$1,635	\$1,599	\$1,599	\$1,999	\$1,999	\$1,999	\$1,999	\$1,999	\$1,970	\$1,899	\$1,899

Rustic Hills	Studio	\$699	\$739	\$769	\$769	\$849	\$849	\$889	\$964	\$964	\$964	\$1,028	\$1,049	\$989	\$949	\$1,074	\$958	\$949	\$979	\$979	\$969
	1-Bedroom	\$810	\$835	\$850	\$850	\$929	\$1,025	\$1,040	\$1,074	\$1,044	\$1,095	\$1,119	\$1,075	\$1,075	\$1,060	\$1,075	\$1,079	\$1,045	\$999	\$1,050	\$1,016
	2-Bed/1-Bath	\$950	\$959	\$975	\$975	\$1,050	\$1,050	\$1,215	\$1,200	\$1,225	\$1,225	\$1,269	\$1,225	\$1,209	\$1,270	\$1,250	\$1,209	\$1,209	\$1,200	\$1,200	\$1,250
	2-Bed/2-Bath	\$1,229	\$1,229	\$1,229	\$1,229	\$1,311	\$1,311	\$1,375	\$1,400	\$1,665	\$1,510	\$1,684	\$1,599	\$1,540	\$1,644	\$1,560	\$1,525	\$1,695	\$1,545	\$1,519	\$1,607
	3-Bed/2-Bath	\$1,300	\$1,300	\$1,300	\$1,300	\$1,625	\$1,713	\$1,780	\$1,842	\$1,945	\$2,003	\$1,993	\$1,993	\$1,993	\$1,968	\$1,968	\$1,834	\$1,841	\$1,698	\$1,698	\$1,913
	Other	\$950	\$950	\$950	\$1,050	\$1,050	\$1,150	\$1,315	\$1,295	\$1,295	\$1,295	\$1,350	\$1,350	\$1,350	\$1,350	\$1,400	\$1,300	\$1,300	\$1,300	\$1,300	\$1,350
Security/Widefield/Fount	Studio																				
	1-Bedroom	\$980	\$980	\$1,155	\$1,155	\$1,220	\$1,285	\$1,295	\$1,310	\$1,360	\$1,360	\$1,400	\$1,441	\$1,399	\$1,399	\$1,449	\$1,449	\$1,473	\$1,473	\$1,473	\$1,453
	2-Bed/1-Bath	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,150	\$1,000	\$1,150	\$1,150	\$1,150	\$1,150	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225
	2-Bed/2-Bath	\$1,455	\$1,475	\$1,475	\$1,543	\$1,543	\$1,645	\$1,645	\$1,695	\$1,699	\$1,699	\$1,795	\$1,795	\$1,795	\$1,795	\$1,900	\$1,900	\$1,900	\$1,920	\$1,920	\$1,920
	3-Bed/2-Bath	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,350	\$1,275	\$1,350	\$1,350	\$1,350	\$1,350	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$1,250	\$1,250	\$1,250	\$1,275	\$1,330	\$1,330	\$1,408	\$1,323	\$1,523	\$1,523	\$1,557	\$1,557	\$1,573	\$1,557	\$905	\$825	\$825	\$850	\$825	\$910
	1-Bedroom	\$875	\$880	\$915	\$935	\$1,100	\$1,200	\$1,086	\$1,200	\$1,234	\$1,290	\$1,167	\$1,282	\$1,282	\$1,155	\$1,125	\$1,286	\$1,176	\$1,235	\$1,259	\$1,165
	2-Bed/1-Bath	\$970	\$970	\$1,025	\$1,025	\$1,175	\$1,200	\$1,245	\$1,245	\$1,270	\$1,270	\$1,260	\$1,299	\$1,245	\$1,245	\$1,245	\$1,250	\$1,299	\$1,250	\$1,299	\$1,150
	2-Bed/2-Bath	\$1,367	\$1,400	\$1,400	\$1,418	\$1,620	\$1,600	\$1,550	\$1,635	\$1,664	\$1,895	\$1,624	\$1,770	\$1,755	\$1,755	\$1,760	\$1,692	\$1,799	\$1,705	\$1,705	\$1,775
	3-Bed/2-Bath	\$1,700	\$1,955	\$1,955	\$1,955	\$1,918	\$1,918	\$1,983	\$1,995	\$2,285	\$2,245	\$2,300	\$2,135	\$2,145	\$2,190	\$2,275	\$2,065	\$2,065	\$2,065	\$2,370	\$2,370
	Other	\$1,117	\$1,566	\$1,404	\$1,575	\$1,450	\$1,625	\$1,625	\$1,625	\$1,650	\$1,650	\$1,447	\$1,681	\$1,559	\$1,650	\$2,200	\$1,775	\$1,849	\$1,849	\$1,849	\$1,450
Southwest	Studio	\$809	\$799	\$825	\$845	\$799	\$859	\$975	\$975	\$1,020	\$1,000	\$1,045	\$1,065	\$1,120	\$1,085	\$945	\$945	\$1,105	\$1,105	\$1,074	\$1,074
	1-Bedroom	\$1,136	\$1,136	\$1,136	\$1,150	\$1,210	\$1,290	\$1,340	\$1,365	\$1,425	\$1,400	\$1,380	\$1,380	\$1,425	\$1,425	\$1,425	\$1,388	\$1,304	\$1,361	\$1,389	\$1,331
	2-Bed/1-Bath	\$1,199	\$1,199	\$1,199	\$1,199	\$1,287	\$1,460	\$1,460	\$1,460	\$1,420	\$1,510	\$1,495	\$1,580	\$1,555	\$1,395	\$1,395	\$1,395	\$1,395	\$1,400	\$1,445	\$1,445
	2-Bed/2-Bath	\$1,500	\$1,478	\$1,439	\$1,440	\$1,541	\$1,790	\$1,585	\$1,655	\$1,790	\$1,780	\$1,749	\$1,715	\$1,725	\$1,833	\$1,750	\$1,780	\$1,729	\$1,710	\$1,671	\$1,799
	3-Bed/2-Bath	\$1,624	\$1,619	\$1,645	\$1,682	\$1,695	\$1,705	\$1,715	\$1,825	\$1,780	\$1,865	\$1,719	\$1,957	\$1,885	\$2,010	\$2,010	\$1,911	\$1,911	\$1,891	\$1,911	\$1,911
	Other																				
West	Studio	\$775	\$775	\$775	\$775	\$800	\$800	\$800	\$875	\$875	\$915	\$965	\$965	\$965	\$965	\$965	\$960	\$960	\$1,349	\$1,219	\$1,385
	1-Bedroom	\$925	\$925	\$925	\$971	\$950	\$1,000	\$1,100	\$1,295	\$1,239	\$1,250	\$1,137	\$1,137	\$1,169	\$1,169	\$1,137	\$1,137	\$1,119	\$1,401	\$1,271	\$1,320
	2-Bed/1-Bath	\$1,339	\$1,219	\$1,201	\$1,356	\$1,474	\$1,474	\$1,554	\$1,533	\$1,489	\$1,598	\$1,465	\$1,529	\$1,555	\$1,395	\$1,534	\$1,624	\$1,383	\$1,479	\$1,379	\$1,348
	2-Bed/2-Bath	\$1,397	\$1,595	\$1,485	\$1,485	\$1,498	\$1,562	\$1,600	\$1,614	\$1,675	\$1,680	\$1,670	\$1,695	\$1,708	\$1,770	\$1,640	\$1,700	\$1,702	\$1,700	\$1,713	\$1,713
	3-Bed/2-Bath	\$1,550	\$1,800	\$1,740	\$1,623	\$1,678	\$1,678	\$1,758	\$1,758	\$1,758	\$1,818	\$1,818	\$1,928	\$1,928	\$1,868	\$1,953	\$1,878	\$1,878	\$1,878	\$1,948	\$1,995
	Other	\$1,250	\$1,250	\$1,250	\$1,250	\$1,355	\$1,355	\$1,375	\$1,375	\$1,375	\$1,375	\$1,479	\$1,479	\$1,479	\$1,479	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333
Craig	Studio																				
	1-Bedroom								\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950
	2-Bed/1-Bath								\$695	\$695	\$775	\$775	\$775	\$775	\$775	\$775	\$900	\$995	\$1,150	\$995	\$995
	2-Bed/2-Bath												\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670
	3-Bed/2-Bath													\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500
	Other								\$675	\$650	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850
Durango	Studio								\$1,125	\$1,125	\$1,125	\$1,175	\$1,175	\$1,175	\$1,175	\$1,095	\$1,255	\$1,255	\$1,255	\$1,280	\$1,280
	1-Bedroom								\$1,737	\$2,028	\$1,662	\$1,662	\$1,544	\$1,600	\$1,600	\$1,710	\$1,745	\$1,745	\$1,668	\$1,666	\$1,666
	2-Bed/1-Bath								\$1,350	\$1,350	\$1,395	\$1,395	\$1,395	\$1,595	\$1,595	\$1,595	\$1,695	\$1,695	\$1,895	\$1,695	\$1,695
	2-Bed/2-Bath								\$2,181	\$2,262	\$2,262	\$2,245	\$2,236	\$2,346	\$2,311	\$1,999	\$2,286	\$2,286	\$2,286	\$2,195	\$2,063
	3-Bed/2-Bath								\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,265	\$2,525	\$2,525	\$2,525	\$2,525
	Other								\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,800	\$3,800	\$4,400	\$4,600	\$4,600	\$1,394
Eagle County	Studio								\$1,500	\$1,775	\$1,500	\$1,500	\$1,800	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850
	1-Bedroom								\$2,121	\$2,313	\$2,786	\$2,824	\$2,994	\$3,154	\$2,955	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512
	2-Bed/1-Bath								\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,659	\$1,702	\$1,702	\$4,168	\$4,041	\$3,941	\$3,854
	2-Bed/2-Bath								\$2,350	\$2,350	\$2,350	\$2,350	\$2,477	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,100	\$3,100
	3-Bed/2-Bath								\$3,447	\$3,447	\$3,944	\$3,967	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,710	\$4,732
	Other																				
Fort Collins Metro Area	Studio	\$1,150	\$1,241	\$1,195	\$1,185	\$1,230	\$1,297	\$1,335	\$1,415	\$1,445	\$1,439	\$1,430	\$1,415	\$1,415	\$1,525	\$1,497	\$1,440	\$1,471	\$1,450	\$1,399	\$1,482
	1-Bedroom	\$1,257	\$1,309	\$1,273	\$1,295	\$1,350	\$1,448	\$1,495	\$1,497	\$1,568	\$1,600	\$1,571	\$1,538	\$1,570	\$1,654	\$1,590	\$1,570	\$1,626	\$1,655	\$1,530	\$1,546
	2-Bed/1-Bath	\$1,225	\$1,235	\$1,250	\$1,272	\$1,240	\$1,296	\$1,365	\$1,415	\$1,457	\$1,487	\$1,545	\$1,450	\$1,510	\$1,545	\$1,545	\$1,580	\$1,625	\$1,690	\$1,577	\$1,500
	2-Bed/2-Bath	\$1,485	\$1,550	\$1,466	\$1,495	\$1,635	\$1,750	\$1,701	\$1,730	\$1,819	\$1,934	\$1,815	\$1,821	\$1,891	\$1,878	\$1,802	\$1,818	\$1,910	\$1,935	\$1,800	\$1,785
	3-Bed/2-Bath	\$1,755	\$1,745	\$1,724	\$1,754	\$1,950	\$2,005	\$2,030	\$2,070	\$2,220	\$2,300	\$2,210	\$2,200	\$2,237	\$2,385	\$2,299	\$2,295	\$2,352	\$2,385	\$2,275	\$2,248
	Other	\$1,303	\$1,315	\$1,375	\$1,450	\$1,315	\$1,315	\$1,570	\$1,570	\$1,475	\$1,475	\$1,535	\$1,540	\$1,525	\$1,525	\$1,705	\$1,670	\$1,670	\$1,580	\$1,630	\$1,602
Fort Collins North	Studio	\$1,195	\$1,195	\$1,195	\$1,195	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,250	\$1,375	\$1,415	\$1,390	\$1,440	\$1,507	\$1,484	\$1,506	\$1,506	\$1,450	\$1,450
	1-Bedroom	\$1,303	\$1,290	\$1,207	\$1,237	\$1,370	\$1,500	\$1,535	\$1,588	\$1,605	\$1,600	\$1,595	\$1,549	\$1,675	\$1,713	\$1,660	\$1,644	\$1,787	\$1,733	\$1,593	\$1,673
	2-Bed/1-Bath	\$1,127	\$1,157	\$1,190	\$1,220	\$1,180	\$1,207	\$1,227	\$1,257	\$1,245	\$1,350	\$1,397	\$1,327	\$1,380	\$1,447	\$1,450	\$1,477	\$1,450	\$1,455	\$1,400	\$1,400
	2-Bed/2-Bath	\$1,495	\$1,500	\$1,458	\$1,452	\$1,545	\$1,650	\$1,675	\$1,740	\$1,891	\$1,775	\$1,775	\$1,903	\$1,919	\$1,990	\$1,842	\$1,824	\$2,095	\$1,981	\$1,860	\$1,816
	3-Bed/2-Bath	\$1,499	\$1,699	\$1,599	\$1,710	\$1,911	\$1,908	\$1,902	\$1,979	\$2,180	\$2,100	\$2,100	\$2,100	\$2,100	\$2,385	\$2,299	\$2,272	\$2,385	\$2,399	\$2,385	\$2,224
	Other	\$1,265	\$1,260	\$1,260	\$1,450	\$1,265	\$1,265	\$1,455	\$1,340	\$1,350	\$1,400	\$1,445	\$1,450	\$1,435	\$1,465	\$1,475	\$1,580	\$1,580	\$1,495	\$1,475	\$1,475

Fort Collins South	Studio	\$1,119	\$1,287	\$1,180	\$1,155	\$1,230	\$1,300	\$1,335	\$1,445	\$1,445	\$1,524	\$1,416	\$1,416	\$1,560	\$1,645	\$1,502	\$1,502	\$1,627	\$1,685	\$1,630	\$1,615
	1-Bedroom	\$1,250	\$1,309	\$1,273	\$1,289	\$1,339	\$1,449	\$1,445	\$1,466	\$1,568	\$1,622	\$1,575	\$1,572	\$1,606	\$1,684	\$1,595	\$1,595	\$1,645	\$1,717	\$1,530	\$1,509
	2-Bed/1-Bath	\$1,280	\$1,300	\$1,345	\$1,325	\$1,335	\$1,375	\$1,376	\$1,485	\$1,487	\$1,679	\$1,585	\$1,495	\$1,597	\$1,545	\$1,545	\$1,690	\$1,665	\$1,691	\$1,627	\$1,604
	2-Bed/2-Bath	\$1,486	\$1,555	\$1,428	\$1,501	\$1,650	\$1,759	\$1,701	\$1,730	\$1,840	\$1,941	\$1,821	\$1,912	\$1,936	\$1,911	\$1,839	\$1,835	\$1,926	\$1,983	\$1,802	\$1,778
	3-Bed/2-Bath	\$1,808	\$1,978	\$1,799	\$2,015	\$2,025	\$2,100	\$2,030	\$2,183	\$2,248	\$2,350	\$2,251	\$2,365	\$2,350	\$2,472	\$2,308	\$2,325	\$2,478	\$2,541	\$2,275	\$2,275
	Other	\$1,303	\$1,440	\$1,465	\$1,315	\$1,315	\$1,315	\$1,648	\$1,648	\$1,614	\$1,614	\$1,769	\$1,729	\$1,729	\$1,705	\$1,705	\$1,990	\$1,743	\$1,739	\$1,677	\$1,602
Loveland	Studio	\$1,150	\$1,241	\$1,195	\$1,185	\$1,234	\$1,300	\$1,381	\$1,415	\$1,450	\$1,440	\$1,439	\$1,410	\$1,415	\$1,525	\$1,450	\$1,380	\$1,395	\$1,400	\$1,385	\$1,399
	1-Bedroom	\$1,250	\$1,322	\$1,274	\$1,295	\$1,372	\$1,448	\$1,487	\$1,484	\$1,539	\$1,585	\$1,542	\$1,510	\$1,525	\$1,565	\$1,535	\$1,529	\$1,548	\$1,590	\$1,514	\$1,500
	2-Bed/1-Bath	\$1,270	\$1,237	\$1,235	\$1,295	\$1,300	\$1,445	\$1,445	\$1,445	\$1,525	\$1,580	\$1,520	\$1,500	\$1,565	\$1,560	\$1,505	\$1,607	\$1,603	\$1,605	\$1,603	\$1,603
	2-Bed/2-Bath	\$1,455	\$1,486	\$1,501	\$1,503	\$1,670	\$1,767	\$1,772	\$1,725	\$1,760	\$1,895	\$1,790	\$1,700	\$1,820	\$1,795	\$1,750	\$1,785	\$1,850	\$1,850	\$1,753	\$1,742
	3-Bed/2-Bath	\$1,700	\$1,745	\$1,746	\$1,711	\$1,897	\$2,005	\$2,120	\$2,070	\$2,223	\$2,359	\$2,263	\$2,113	\$2,304	\$2,300	\$2,195	\$2,115	\$2,292	\$2,300	\$2,190	\$2,200
	Other	\$1,638	\$1,589	\$1,518	\$1,518	\$1,518	\$1,669	\$1,669	\$1,669	\$1,669	\$1,867	\$1,867	\$1,867	\$2,157	\$1,867	\$1,662	\$2,065	\$2,209	\$2,209	\$2,209	\$2,439
Fort Morgan/Wiggins	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath																				
	2-Bed/2-Bath								\$1,295	\$1,295	\$1,325	\$1,295	\$1,385	\$1,470	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,645
	3-Bed/2-Bath								\$1,440	\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625
Glenwood Spgs Metro Area	Studio								\$1,700	\$1,700	\$1,900	\$1,900	\$1,900	\$1,965	\$1,965	\$1,965	\$1,965	\$1,965	\$2,129	\$1,896	\$2,160
	1-Bedroom								\$1,750	\$1,800	\$1,850	\$1,850	\$1,864	\$1,958	\$1,995	\$2,235	\$2,235	\$2,302	\$2,302	\$2,179	\$1,975
	2-Bed/1-Bath								\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,695	\$1,695	\$1,795	\$1,800	\$1,800	\$1,800	\$1,800
	2-Bed/2-Bath								\$995	\$995	\$995	\$1,050	\$1,050	\$1,050	\$1,050	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
	3-Bed/2-Bath								\$1,145	\$1,145	\$1,145	\$1,225	\$1,225	\$1,225	\$1,225	\$1,262	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325
	Other								\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295
Grand Junction Metro Area	Studio								\$795	\$825	\$795	\$795	\$875	\$795	\$795	\$795	\$795	\$795	\$795	\$795	\$795
	1-Bedroom								\$930	\$930	\$930	\$1,050	\$1,020	\$1,070	\$1,125	\$1,150	\$1,200	\$1,295	\$1,310	\$1,310	\$1,310
	2-Bed/1-Bath								\$1,020	\$1,050	\$1,025	\$1,025	\$1,195	\$1,245	\$1,075	\$1,150	\$1,195	\$1,245	\$1,310	\$1,310	\$1,320
	2-Bed/2-Bath								\$1,045	\$1,045	\$1,045	\$1,045	\$1,085	\$1,095	\$1,595	\$1,595	\$1,595	\$1,595	\$1,600	\$1,600	\$1,650
	3-Bed/2-Bath								\$1,500	\$1,500	\$1,500	\$1,575	\$1,575	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,975
	Other								\$1,380	\$1,380	\$1,450	\$1,450	\$1,560	\$1,590	\$795	\$795	\$995	\$795	\$795	\$795	\$795
Greeley Metro Area	Studio	\$650	\$650	\$650	\$650	\$800	\$800	\$800	\$895	\$999	\$999	\$995	\$1,014	\$999	\$1,045	\$1,045	\$1,014	\$1,014	\$1,014	\$999	\$1,225
	1-Bedroom	\$1,090	\$1,090	\$1,060	\$1,105	\$1,148	\$1,200	\$1,250	\$1,338	\$1,305	\$1,321	\$1,375	\$1,376	\$1,325	\$1,375	\$1,364	\$1,364	\$1,395	\$1,340	\$1,350	\$1,304
	2-Bed/1-Bath	\$1,090	\$1,090	\$1,050	\$1,049	\$1,090	\$1,100	\$1,140	\$1,190	\$1,200	\$1,250	\$1,295	\$1,350	\$1,325	\$1,330	\$1,362	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
	2-Bed/2-Bath	\$1,365	\$1,375	\$1,375	\$1,375	\$1,425	\$1,474	\$1,525	\$1,591	\$1,600	\$1,640	\$1,671	\$1,625	\$1,629	\$1,675	\$1,675	\$1,629	\$1,640	\$1,645	\$1,675	\$1,656
	3-Bed/2-Bath	\$1,526	\$1,559	\$1,515	\$1,600	\$1,700	\$1,725	\$1,748	\$1,800	\$1,899	\$1,899	\$1,935	\$1,913	\$1,945	\$1,986	\$1,960	\$2,112	\$2,112	\$2,120	\$2,132	\$1,950
	Other	\$1,179	\$1,179	\$1,260	\$1,260	\$1,260	\$1,310	\$1,295	\$1,305	\$1,315	\$1,315	\$1,315	\$1,325	\$1,470	\$1,335	\$1,340	\$1,340	\$1,350	\$1,360	\$1,370	\$1,370
La Junta	Studio																				
	1-Bedroom								\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725
	2-Bed/1-Bath								\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
Montrose/Ridgeway/Delta	Studio																				
	1-Bedroom								\$1,000	\$975	\$1,050	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100	\$1,585	\$1,585	\$1,585	\$1,585	\$1,585
	2-Bed/1-Bath								\$1,200	\$1,100	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,400	\$1,400
	2-Bed/2-Bath														\$1,400	\$1,400	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425
	3-Bed/2-Bath																				
	Other																				
Pueblo Metro Area	Studio								\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$750	\$760
	1-Bedroom								\$825	\$925	\$925	\$925	\$925	\$900	\$925	\$925	\$925	\$915	\$950	\$900	\$950
	2-Bed/1-Bath								\$900	\$1,012	\$1,022	\$1,022	\$1,000	\$1,025	\$1,050	\$1,015	\$1,050	\$1,040	\$1,040	\$1,020	\$1,051
	2-Bed/2-Bath								\$1,480	\$1,480	\$1,500	\$1,619	\$1,400	\$1,419	\$1,395	\$1,400	\$1,400	\$1,299	\$1,400	\$1,395	\$1,395
	3-Bed/2-Bath								\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
	Other								\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750
Pueblo Northeast	Studio													\$699	\$799	\$699	\$749	\$799	\$799	\$849	\$849
	1-Bedroom								\$775	\$900	\$900	\$900	\$900	\$900	\$925	\$900	\$925	\$900	\$950	\$900	\$900
	2-Bed/1-Bath								\$900	\$1,000	\$1,000	\$1,000	\$1,000	\$1,025	\$1,050	\$1,000	\$1,050	\$1,000	\$1,000	\$1,049	\$1,049
	2-Bed/2-Bath								\$1,003	\$919	\$1,033	\$1,033	\$1,245	\$1,285	\$1,299	\$1,249	\$1,299	\$1,299	\$1,050	\$1,050	\$1,099
	3-Bed/2-Bath								\$1,096	\$980	\$1,126	\$1,126	\$1,005	\$1,005	\$1,005	\$1,005	\$1,205	\$1,205	\$1,205	\$1,069	\$1,069
	Other								\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750

Pueblo Northwest	Studio								\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$760			
	1-Bedroom								\$1,300	\$1,350	\$1,320	\$1,372	\$1,279	\$1,099	\$1,099	\$1,329	\$1,329	\$1,440	\$1,340	\$1,159	\$1,334		
	2-Bed/1-Bath								\$1,399	\$1,474	\$1,494	\$1,519	\$1,369	\$1,369	\$1,369	\$1,429	\$1,429	\$1,429	\$1,349	\$1,349			
	2-Bed/2-Bath								\$1,499	\$1,574	\$1,500	\$1,694	\$1,627	\$1,523	\$1,523	\$1,652	\$1,652	\$1,495	\$1,606	\$1,601	\$1,610		
	3-Bed/2-Bath								\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500			
	Other																						
Pueblo South	Studio								\$772	\$792	\$861	\$861	\$817	\$817	\$817	\$817	\$817	\$866	\$866	\$866	\$866		
	1-Bedroom								\$825	\$825	\$903	\$915	\$870	\$850	\$850	\$850	\$875	\$875	\$899	\$899	\$899		
	2-Bed/1-Bath								\$845	\$1,007	\$1,022	\$1,022	\$945	\$970	\$1,015	\$1,015	\$1,040	\$1,040	\$1,040	\$1,020	\$1,020		
	2-Bed/2-Bath								\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016		
	3-Bed/2-Bath																						
	Other																						
Steamboat Spgs/Hayden	Studio								\$1,750	\$1,885	\$1,910	\$1,835	\$1,835	\$1,499	\$2,187	\$1,975	\$1,958	\$1,880	\$1,880	\$1,890	\$1,770		
	1-Bedroom								\$1,649	\$1,649	\$1,865	\$1,865	\$1,950	\$1,985	\$1,985	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110		
	2-Bed/1-Bath								\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508			
	2-Bed/2-Bath								\$2,149	\$2,149	\$2,525	\$2,525	\$2,575	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630			
	3-Bed/2-Bath								\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,174	\$3,174	\$3,174	\$3,450	\$3,450	\$3,450		
	Other																						
Sterling	Studio								\$575	\$575	\$575	\$575	\$650	\$600	\$650	\$650	\$675	\$675	\$675	\$650	\$650		
	1-Bedroom								\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$750	\$750	\$750	\$750	\$750		
	2-Bed/1-Bath								\$993	\$1,000	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100	\$1,100	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300		
	2-Bed/2-Bath								\$900	\$1,100	\$1,100	\$1,000	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200		
	3-Bed/2-Bath																						
	Other																						
Summit County	Studio																						
	1-Bedroom								\$1,815	\$1,815	\$1,815	\$1,949	\$1,949	\$1,949	\$1,827	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947		
	2-Bed/1-Bath								\$2,015	\$2,015	\$2,015	\$2,208	\$2,208	\$2,462	\$2,462	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632		
	2-Bed/2-Bath								\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350		
	3-Bed/2-Bath								\$2,340	\$2,340	\$2,559	\$2,559	\$2,559	\$2,559	\$2,559	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723		
	Other																						
Trinidad	Studio								\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695		
	1-Bedroom								\$875	\$875	\$900	\$900	\$900	\$895	\$895	\$925	\$925	\$900	\$895	\$895	\$895		
	2-Bed/1-Bath								\$995	\$1,050	\$1,200	\$1,200	\$1,200	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995		
	2-Bed/2-Bath																						
	3-Bed/2-Bath								\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400		
	Other																						
Statewide	Studio		\$810	\$810	\$875		\$875	\$875	\$910	\$914	\$964	\$1,000	\$1,000	\$1,030	\$1,045	\$1,000	\$1,045	\$1,045	\$1,129	\$1,099	\$1,125	\$1,164	\$1,085
	1-Bedroom		\$1,070	\$1,105	\$1,100	\$1,150	\$1,227	\$1,310	\$1,325		\$1,338	\$1,381	\$1,400	\$1,395	\$1,380	\$1,381	\$1,375	\$1,400	\$1,388	\$1,395	\$1,400	\$1,371	\$1,375
	2-Bed/1-Bath		\$1,050	\$1,090	\$1,090	\$1,085	\$1,175	\$1,195	\$1,250		\$1,250	\$1,296	\$1,320	\$1,329	\$1,320	\$1,320	\$1,325	\$1,300	\$1,325	\$1,310	\$1,310	\$1,300	\$1,299
	2-Bed/2-Bath		\$1,412	\$1,445	\$1,416	\$1,442	\$1,573	\$1,700	\$1,650		\$1,675	\$1,739	\$1,795	\$1,725	\$1,720	\$1,733	\$1,766	\$1,730	\$1,729	\$1,750	\$1,771	\$1,729	\$1,717
	3-Bed/2-Bath		\$1,613	\$1,650	\$1,650	\$1,707	\$1,797	\$1,875	\$1,902		\$1,899	\$1,980	\$2,003	\$1,993	\$1,993	\$2,011	\$2,030	\$2,045	\$1,999	\$2,025	\$2,129	\$2,109	\$2,060
	Other		\$1,179	\$1,215	\$1,260	\$1,260	\$1,260	\$1,265	\$1,310	\$1,375		\$1,340	\$1,445	\$1,463	\$1,447	\$1,450	\$1,470	\$1,490	\$1,524	\$1,569	\$1,515	\$1,475	\$1,450

Inventory by Unit Type

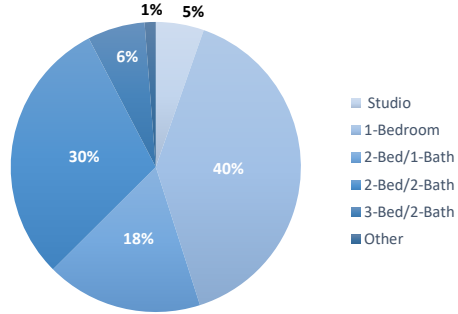
Submarket		2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	Studio																				
	1-Bedroom								85	85	85	85	83	83	83	83	83	83	83	83	83
	2-Bed/1-Bath								189	189	189	190	185	185	185	185	185	185	185	185	185
	2-Bed/2-Bath								44	44	44	49	49	49	49	49	49	49	49	49	49
	3-Bed/2-Bath								12	12	12	13	13	13	13	13	13	13	13	13	13
	Other								19	19	19	19	23	23	23	23	23	23	23	23	23
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath								147	147	147	147	147	147	147	147	147	147	147	147	147
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	951	929	929	957	957	957	957	1,049	991	1,003	1,003	1,023	1,023	1,024	1,178	1,214	1,278	1,405	1,421	1,965
	1-Bedroom	14,462	14,275	14,373	14,498	14,668	15,057	15,223	15,485	15,742	16,037	16,107	16,240	16,276	16,276	16,533	16,711	16,910	17,235	17,373	17,970
	2-Bed/1-Bath	7,095	6,859	6,859	6,887	6,929	6,985	7,015	7,059	7,110	7,266	7,282	7,339	7,339	7,338	7,340	7,432	7,454	7,471	7,498	7,498
	2-Bed/2-Bath	8,880	9,046	9,123	9,251	9,393	9,623	9,827	9,876	10,014	10,192	10,192	10,432	10,458	10,458	10,592	10,696	10,801	11,056	11,149	11,660
	3-Bed/2-Bath	1,644	1,708	1,723	1,797	1,813	1,960	1,970	1,981	2,001	2,069	2,069	2,099	2,099	2,099	2,123	2,133	2,157	2,217	2,217	2,301
	Other	387	387	390	390	390	390	390	390	390	391	391	391	391	391	391	391	391	391	391	391
Airport	Studio	447	425	425	453	453	453	453	513	455	455	455	475	475	475	475	475	515	515	531	531
	1-Bedroom	2,332	1,994	1,994	2,022	2,022	2,022	2,154	2,214	2,335	2,455	2,455	2,588	2,588	2,588	2,552	2,552	2,597	2,597	2,632	2,632
	2-Bed/1-Bath	1,830	1,594	1,594	1,608	1,608	1,608	1,638	1,682	1,733	1,865	1,865	1,892	1,892	1,892	1,868	1,868	1,890	1,890	1,917	1,917
	2-Bed/2-Bath	1,014	1,002	1,002	1,016	1,016	1,016	1,016	1,027	1,027	1,027	1,027	1,267	1,267	1,267	1,267	1,267	1,276	1,276	1,290	1,290
	3-Bed/2-Bath	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158
	Other	114	114	114	114	114	114	114	114	114	114	115	115	115	115	115	115	115	115	115	115
North	Studio	73	73	73	73	73	73	73	73	73	85	85	85	85	85	85	85	109	203	203	214
	1-Bedroom	5,239	5,390	5,416	5,490	5,596	5,868	5,940	5,940	6,076	6,251	6,251	6,251	6,251	6,251	6,423	6,551	6,647	6,908	7,011	7,244
	2-Bed/1-Bath	1,145	1,145	1,145	1,145	1,145	1,165	1,165	1,165	1,165	1,189	1,189	1,219	1,219	1,219	1,219	1,259	1,259	1,277	1,277	1,277
	2-Bed/2-Bath	4,648	4,826	4,855	4,911	5,001	5,225	5,309	5,309	5,447	5,625	5,625	5,625	5,625	5,625	5,730	5,804	5,900	6,146	6,225	6,419
	3-Bed/2-Bath	911	975	990	990	990	1,038	1,038	1,038	1,058	1,126	1,126	1,156	1,156	1,156	1,180	1,190	1,214	1,274	1,274	1,307
	Other																				
North Central	Studio	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	189	189	189	189	189
	1-Bedroom	626	626	626	626	626	626	626	626	626	626	626	626	626	626	626	676	676	651	651	651
	2-Bed/1-Bath	530	530	530	530	530	530	530	530	530	530	530	530	530	530	530	582	582	556	556	556
	2-Bed/2-Bath	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	43	43	43	43	43
	3-Bed/2-Bath	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
	Other	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33
Palmer Park	Studio	9	9	9	9	9	9	9	9	9	9	9	9	9	10	10	10	10	22	22	22
	1-Bedroom	1,770	1,770	1,770	1,770	1,770	1,770	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,864	1,864	1,864
	2-Bed/1-Bath	931	931	931	931	931	931	931	931	931	931	931	931	931	930	930	930	930	955	955	955
	2-Bed/2-Bath	822	822	822	822	822	822	942	942	942	942	942	942	942	942	942	942	942	949	949	949
	3-Bed/2-Bath	121	121	121	121	121	121	131	131	131	131	131	131	131	131	131	131	131	131	131	131
	Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Rustic Hills	Studio	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
	1-Bedroom	914	914	914	914	914	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,089	1,089	1,089	1,151
	2-Bed/1-Bath	795	795	795	795	795	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831
	2-Bed/2-Bath	425	425	425	425	425	431	431	431	431	431	431	431	431	431	431	431	431	431	431	587
	3-Bed/2-Bath	110	110	110	110	110	209	209	209	209	209	209	209	209	209	209	209	209	209	209	233
	Other	125	125	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128
Security/Widefield/Fount.	Studio																				
	1-Bedroom	219	219	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291
	2-Bed/1-Bath	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283
	2-Bed/2-Bath	168	168	216	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263
	3-Bed/2-Bath	101	101	101	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
	Other	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7

South Central	Studio	109	109	109	109	109	109	109	141	141	141	141	141	141	141	295	295	295	295	295	828
	1-Bedroom	1,112	1,112	1,112	1,112	1,176	1,176	1,176	1,270	1,270	1,270	1,340	1,340	1,376	1,376	1,497	1,497	1,497	1,533	1,533	1,673
	2-Bed/1-Bath	462	462	462	462	504	504	504	504	504	504	520	520	520	520	546	546	546	546	546	546
	2-Bed/2-Bath	317	317	317	317	369	369	369	407	407	407	407	407	433	433	462	462	462	462	462	500
	3-Bed/2-Bath	34	34	34	34	50	50	50	61	61	61	61	61	61	61	61	61	61	61	61	61
	Other	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102
Southwest	Studio	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
	1-Bedroom	1,508	1,508	1,508	1,508	1,508	1,508	1,400	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508
	2-Bed/1-Bath	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825
	2-Bed/2-Bath	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,153	1,153	1,153
	3-Bed/2-Bath	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195
	Other																				
West	Studio	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	39	39	39	39
	1-Bedroom	742	742	742	765	765	765	765	765	765	765	765	765	765	765	765	765	794	794	794	956
	2-Bed/1-Bath	294	294	294	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308
	2-Bed/2-Bath	322	322	322	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	456
	3-Bed/2-Bath	12	12	12	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	82
	Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Craig	Studio										31	31	31	31	31	31	31	31	31	31	31
	1-Bedroom								72	72	50	50	50	63	63	63	83	83	83	83	83
	2-Bed/1-Bath								101	101	116	116	116	178	178	178	198	198	198	198	198
	2-Bed/2-Bath												54	54	54	54	54	54	54	54	54
	3-Bed/2-Bath													4	4	4	4	4	4	4	4
	Other								34	34	34	34	34	38	38	38	38	38	38	38	38
Durango	Studio								65	65	80	80	81	81	81	143	282	282	282	282	280
	1-Bedroom								350	350	365	365	501	501	501	517	561	561	561	561	559
	2-Bed/1-Bath								185	185	204	204	206	206	206	214	214	214	214	214	214
	2-Bed/2-Bath								148	148	148	148	155	155	155	155	197	197	197	197	197
	3-Bed/2-Bath								32	32	32	32	32	32	32	32	38	38	38	38	38
	Other								16	16	16	16	16	16	16	17	17	17	17	17	1
Eagle County	Studio								101	101	101	101	101	101	101	101	101	101	101	101	101
	1-Bedroom								236	281	281	281	281	281	281	281	303	303	303	303	303
	2-Bed/1-Bath								178	178	178	178	178	178	178	178	192	96	96	96	96
	2-Bed/2-Bath								228	260	260	260	260	260	260	260	298	298	298	298	298
	3-Bed/2-Bath								44	44	44	44	44	44	44	44	44	44	44	44	44
	Other																				
Fort Collins Metro Area	Studio	436	436	436	436	436	436	484	484	484	484	484	484	436	436	550	550	550	550	634	634
	1-Bedroom	3,658	3,787	3,787	4,038	4,038	4,049	4,381	4,563	4,539	4,595	4,595	4,647	4,535	4,535	4,699	4,699	4,699	4,699	5,005	5,065
	2-Bed/1-Bath	1,830	1,830	1,830	1,830	1,830	1,871	1,871	1,873	1,871	1,871	1,871	1,871	1,871	1,871	1,895	1,895	1,895	1,895	1,895	1,895
	2-Bed/2-Bath	3,804	3,898	3,898	4,135	4,135	4,135	4,479	4,777	4,704	4,727	4,727	4,757	4,682	4,682	4,817	4,817	4,817	4,817	5,046	5,128
	3-Bed/2-Bath	706	719	719	775	775	775	806	865	844	948	948	948	943	943	955	955	955	955	987	1,031
	Other	184	184	184	184	184	184	180	184	184	184	184	184	184	184	184	184	184	184	184	196
Fort Collins North	Studio	102	102	102	102	102	102	102	102	102	102	102	102	150	150	240	240	240	240	240	240
	1-Bedroom	870	870	870	870	870	881	881	995	971	995	995	995	1,037	1,037	1,105	1,105	1,105	1,105	1,105	1,105
	2-Bed/1-Bath	774	774	774	774	774	815	815	817	815	815	815	815	826	826	826	826	826	826	826	826
	2-Bed/2-Bath	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,176	1,103	1,103	1,103	1,103	1,104	1,104	1,143	1,143	1,143	1,143	1,143	1,143
	3-Bed/2-Bath	274	274	274	274	274	274	274	311	290	386	386	386	386	386	386	386	386	386	386	386
	Other	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
Fort Collins South	Studio	132	132	132	132	132	132	132	132	132	132	132	132	84	84	84	84	84	84	84	84
	1-Bedroom	1,764	1,764	1,764	2,015	2,015	2,015	2,015	2,055	2,055	2,055	2,055	2,107	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065
	2-Bed/1-Bath	660	660	660	660	660	660	660	660	660	660	658	658	647	647	647	647	647	647	647	647
	2-Bed/2-Bath	1,719	1,719	1,719	1,956	1,956	1,956	1,956	1,990	1,990	1,991	1,991	2,021	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020
	3-Bed/2-Bath	170	170	170	226	226	226	226	248	248	248	248	248	248	248	248	248	248	248	248	248
	Other	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36
Loveland	Studio	202	202	202	202	202	202	250	250	250	250	250	250	202	202	226	226	226	226	310	310
	1-Bedroom	1,024	1,153	1,153	1,153	1,153	1,153	1,485	1,513	1,513	1,545	1,545	1,545	1,433	1,433	1,529	1,529	1,529	1,529	1,835	1,895
	2-Bed/1-Bath	396	396	396	396	396	396	396	396	396	398	398	398	398	398	422	422	422	422	422	422
	2-Bed/2-Bath	1,060	1,154	1,154	1,154	1,154	1,154	1,498	1,611	1,611	1,633	1,633	1,633	1,558	1,558	1,654	1,654	1,654	1,654	1,883	1,965
	3-Bed/2-Bath	262	275	275	275	275	275	306	306	306	314	314	314	309	309	321	321	321	321	353	397
	Other	16	16	16	16	16	16	12	16	16	16	16	16	16	16	16	16	16	16	16	28

Fort Morgan/Wiggins	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Glenwood Spgs Metro Area	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Grand Junction Metro Area	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Greeley Metro Area	Studio	62	62	62	62	62	62	62	226	226	226	226	226	226	226	427	
	1-Bedroom	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,841	1,841	1,841	1,841	1,841	2,191	2,191	2,996	
	2-Bed/1-Bath	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,051	1,323	1,323	1,323	1,323	1,391	
	2-Bed/2-Bath	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,773	1,773	1,759	1,773	1,773	2,079	2,079	3,104	
	3-Bed/2-Bath	290	290	290	290	290	290	290	308	308	308	308	308	369	369	761	
	Other	103	103	103	103	103	103	103	103	103	103	103	103	120	120	135	
La Junta	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Montrose/Ridgeway/Delta	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo Metro Area	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo Northeast	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo Northwest	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo South	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																

Steamboat Spgs/Hayden	Studio								80	80	80	80	80	80	112	141	141	141	141	141	
	1-Bedroom								78	78	78	78	78	78	108	108	108	108	108		
	2-Bed/1-Bath								2	2	2	2	2	2	2	2	2	2	2		
	2-Bed/2-Bath								41	41	41	41	41	41	41	41	41	41			
	3-Bed/2-Bath								32	32	32	32	32	32	46	46	46	46			
	Other																				
Sterling	Studio								40	40	40	40	40	40	40	40	40	40	40		
	1-Bedroom								21	21	31	31	31	31	31	35	35	35	35		
	2-Bed/1-Bath								127	127	114	114	114	114	98	98	98	98			
	2-Bed/2-Bath								5	5	8	8	8	8	4	4	4	4			
	3-Bed/2-Bath																				
	Other																				
Summit County	Studio																				
	1-Bedroom								61	61	61	61	61	61	102	102	102	102	102		
	2-Bed/1-Bath								72	72	72	72	72	72	87	87	87	87			
	2-Bed/2-Bath								20	20	20	20	20	20	20	20	20	20			
	3-Bed/2-Bath								12	12	12	12	12	12	12	12	12	12			
	Other																				
Trinidad	Studio								24	24	24	24	24	24	24	24	24	24	24		
	1-Bedroom								18	18	18	18	18	18	18	18	18	18			
	2-Bed/1-Bath								41	41	41	41	41	41	41	41	41	41			
	2-Bed/2-Bath																				
	3-Bed/2-Bath								10	10	10	10	10	10	10	10	10				
	Other																				
Statewide	Studio	1,449	1,427	1,427	1,455	1,455	1,455	1,503	2,290	2,232	2,322	2,322	2,343	2,301	2,475	2,842	3,017	3,083	3,292	3,392	4,095
	1-Bedroom	19,615	19,557	19,655	20,031	20,201	20,601	21,099	25,053	25,347	25,751	25,869	26,188	26,279	26,837	27,387	27,692	27,920	28,439	29,306	30,317
	2-Bed/1-Bath	9,988	9,752	9,752	9,780	9,822	9,919	9,949	12,440	12,537	12,680	12,969	13,023	13,092	13,102	13,190	13,308	13,216	13,235	13,262	13,330
	2-Bed/2-Bath	14,252	14,512	14,589	14,954	15,096	15,326	15,874	18,338	18,468	18,648	18,715	19,063	19,207	19,666	19,988	20,235	20,504	20,882	21,801	22,767
	3-Bed/2-Bath	2,640	2,717	2,732	2,862	2,878	3,025	3,066	3,717	3,749	3,952	3,953	3,996	4,039	4,116	4,166	4,250	4,286	4,352	4,505	4,894
	Other	674	674	677	677	677	677	673	861	861	862	862	866	870	915	916	934	934	934	934	945
All Apartments		48,618	48,639	48,832	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489	69,436	69,943	71,134	73,200	76,348
Ratios	Studio	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	3.7%	3.5%	3.6%	3.6%	3.6%	3.5%	3.7%	4.1%	4.3%	4.4%	4.6%	4.6%	5.4%
	1-Bedroom	40.3%	40.2%	40.3%	40.3%	40.3%	40.4%	40.4%	40.0%	40.1%	40.1%	40.0%	40.0%	39.9%	40.0%	40.0%	39.9%	39.9%	40.0%	40.0%	39.7%
	2-Bed/1-Bath	20.5%	20.0%	20.0%	19.7%	19.6%	19.4%	19.1%	19.8%	19.8%	19.7%	20.0%	19.9%	19.9%	19.5%	19.3%	19.2%	18.9%	18.6%	18.1%	17.5%
	2-Bed/2-Bath	29.3%	29.8%	29.9%	30.1%	30.1%	30.0%	30.4%	29.2%	29.2%	29.0%	28.9%	29.1%	29.2%	29.3%	29.2%	29.1%	29.3%	29.4%	29.8%	29.8%
	3-Bed/2-Bath	5.4%	5.6%	5.6%	5.8%	5.7%	5.9%	5.9%	5.9%	5.9%	6.2%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.2%	6.4%
	Other	1.4%	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.2%

Inventory by Unit Type - Ratios



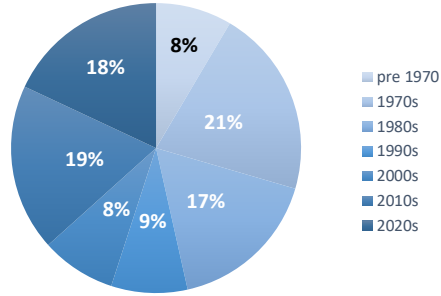
Submarket	Unit Type	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	Studio																				
	1-Bedroom								24.4%	24.4%	24.4%	23.9%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	
	2-Bed/1-Bath								54.2%	54.2%	54.2%	53.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	
	2-Bed/2-Bath								12.6%	12.6%	12.6%	13.8%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	
	3-Bed/2-Bath								3.4%	3.4%	3.4%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	
	Other								5.4%	5.4%	5.4%	5.3%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath								100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	2.8%	2.8%	2.8%	2.8%	2.8%	2.7%	2.7%	2.9%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	3.1%	3.1%	3.3%	3.5%	4.7%
	1-Bedroom	43.3%	43.0%	43.0%	42.9%	43.0%	43.1%	43.0%	43.2%	43.4%	43.4%	43.5%	43.3%	43.3%	43.3%	43.3%	43.3%	43.4%	43.3%	43.4%	43.0%
	2-Bed/1-Bath	21.2%	20.7%	20.5%	20.4%	20.3%	20.0%	19.8%	19.7%	19.6%	19.7%	19.7%	19.6%	19.5%	19.5%	19.2%	19.3%	19.1%	18.8%	18.7%	17.9%
	2-Bed/2-Bath	26.6%	27.2%	27.3%	27.4%	27.5%	27.5%	27.8%	27.6%	27.6%	27.6%	27.5%	27.8%	27.8%	27.8%	27.8%	27.7%	27.7%	27.8%	27.8%	27.9%
	3-Bed/2-Bath	4.9%	5.1%	5.2%	5.3%	5.3%	5.6%	5.6%	5.5%	5.5%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.5%	5.5%	5.6%	5.5%	5.5%
	Other	1.2%	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	0.9%
Airport	Studio	7.6%	8.0%	8.0%	8.4%	8.4%	8.4%	8.2%	9.0%	7.8%	7.5%	7.5%	7.3%	7.3%	7.3%	7.4%	7.4%	7.9%	7.9%	8.0%	8.0%
	1-Bedroom	39.6%	37.7%	37.7%	37.6%	37.6%	37.6%	38.9%	38.8%	40.1%	40.4%	40.4%	39.8%	39.8%	39.8%	39.7%	39.7%	39.6%	39.6%	39.6%	39.6%
	2-Bed/1-Bath	31.0%	30.1%	30.1%	29.9%	29.9%	29.9%	29.6%	29.5%	29.8%	30.7%	30.7%	29.1%	29.1%	29.1%	29.0%	29.0%	28.9%	28.9%	28.9%	28.9%
	2-Bed/2-Bath	17.2%	19.0%	19.0%	18.9%	18.9%	18.9%	18.4%	18.0%	17.6%	16.9%	16.9%	19.5%	19.5%	19.5%	19.7%	19.7%	19.5%	19.5%	19.4%	19.4%
	3-Bed/2-Bath	2.7%	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.8%	2.7%	2.6%	2.6%	2.4%	2.4%	2.4%	2.5%	2.5%	2.4%	2.4%	2.4%	2.4%
	Other	1.9%	2.2%	2.2%	2.1%	2.1%	2.1%	2.1%	2.0%	2.0%	1.9%	1.9%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.7%	1.7%
North	Studio	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.7%	1.3%	1.3%	1.3%
	1-Bedroom	43.6%	43.4%	43.4%	43.5%	43.7%	43.9%	43.9%	43.9%	44.0%	43.8%	43.8%	43.6%	43.6%	43.6%	43.9%	44.0%	43.9%	43.7%	43.8%	44.0%
	2-Bed/1-Bath	9.5%	9.2%	9.2%	9.1%	8.9%	8.7%	8.6%	8.6%	8.4%	8.3%	8.3%	8.5%	8.5%	8.5%	8.3%	8.5%	8.3%	8.1%	8.0%	7.8%
	2-Bed/2-Bath	38.7%	38.9%	38.9%	38.9%	39.1%	39.1%	39.3%	39.3%	39.4%	39.4%	39.4%	39.2%	39.2%	39.2%	39.1%	39.0%	39.0%	38.9%	38.9%	39.0%
	3-Bed/2-Bath	7.6%	7.9%	7.9%	7.9%	7.7%	7.8%	7.7%	7.7%	7.7%	7.9%	7.9%	8.1%	8.1%	8.1%	8.1%	8.0%	8.0%	8.1%	8.0%	7.9%
	Other																				
North Central	Studio	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	12.4%	12.4%	12.8%	12.8%	12.8%
	1-Bedroom	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	44.3%	44.3%	44.2%	44.2%	44.2%
	2-Bed/1-Bath	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	38.2%	38.2%	37.7%	37.7%	37.7%
	2-Bed/2-Bath	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	2.8%	2.8%	2.9%	2.9%	2.9%
	3-Bed/2-Bath	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
	Other	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.2%	2.2%	2.2%	2.2%	2.2%
Palmer Park	Studio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.6%	0.6%	0.6%
	1-Bedroom	48.4%	48.4%	48.4%	48.4%	48.4%	48.4%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.5%	47.5%	47.5%
	2-Bed/1-Bath	25.5%	25.5%	25.5%	25.5%	25.5%	25.5%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.3%	24.3%	24.3%
	2-Bed/2-Bath	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.2%	24.2%	24.2%
	3-Bed/2-Bath	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.3%	3.3%	3.3%
	Other	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

[illegible]

Fort Collins South	Studio	2.9%	2.9%	2.9%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.5%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
	1-Bedroom	39.4%	39.4%	39.4%	40.1%	40.1%	40.1%	40.1%	40.1%	40.1%	40.1%	40.1%	40.5%	40.5%	40.5%	40.5%	40.5%	40.5%	40.5%	40.5%	40.5%
	2-Bed/1-Bath	14.7%	14.7%	14.7%	13.1%	13.1%	13.1%	13.1%	12.9%	12.9%	12.9%	12.9%	12.6%	12.7%	12.7%	12.7%	12.7%	12.7%	12.7%	12.7%	12.7%
	2-Bed/2-Bath	38.4%	38.4%	38.4%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	39.6%	39.6%	39.6%	39.6%	39.6%	39.6%	39.6%	39.6%
	3-Bed/2-Bath	3.8%	3.8%	3.8%	4.5%	4.5%	4.5%	4.5%	4.8%	4.8%	4.8%	4.8%	4.8%	4.9%	4.9%	4.9%	4.9%	4.9%	4.9%	4.9%	4.9%
Loveland	Other	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%
	Studio	6.8%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	6.1%	6.1%	6.0%	6.0%	6.0%	5.2%	5.2%	5.4%	5.4%	5.4%	5.4%	6.4%	6.2%
	1-Bedroom	34.6%	36.1%	36.1%	36.1%	36.1%	36.1%	37.6%	37.0%	37.0%	37.2%	37.2%	37.2%	36.6%	36.6%	36.7%	36.7%	36.7%	36.7%	38.1%	37.8%
	2-Bed/1-Bath	13.4%	12.4%	12.4%	12.4%	12.4%	12.4%	10.0%	9.7%	9.7%	9.6%	9.6%	9.6%	10.2%	10.2%	10.1%	10.1%	10.1%	10.1%	8.8%	8.4%
	2-Bed/2-Bath	35.8%	36.1%	36.1%	36.1%	36.1%	36.1%	38.0%	39.4%	39.4%	39.3%	39.3%	39.3%	39.8%	39.8%	39.7%	39.7%	39.7%	39.7%	39.1%	39.2%
Fort Morgan/Wiggins	3-Bed/2-Bath	8.9%	8.6%	8.6%	8.6%	8.6%	8.6%	7.8%	7.5%	7.5%	7.6%	7.6%	7.6%	7.9%	7.9%	7.7%	7.7%	7.7%	7.7%	7.3%	7.9%
	Other	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.3%	0.6%
	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath								100.0%	71.1%	71.1%	71.1%	66.7%	66.7%	64.3%	64.3%	64.3%	62.5%	62.5%	61.5%	61.5%
Glenwood Spgs Metro Area	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
	Studio								1.9%	1.9%	4.1%	4.1%	4.1%	3.3%	5.7%	5.3%	5.3%	5.3%	7.7%	7.7%	5.9%
	1-Bedroom								35.8%	35.8%	36.6%	36.6%	36.6%	34.3%	36.8%	36.4%	36.4%	36.4%	36.2%	36.2%	35.3%
Grand Junction Metro Area	2-Bed/1-Bath								14.1%	14.1%	12.5%	12.5%	12.5%	11.3%	8.8%	11.1%	11.1%	11.1%	11.7%	11.7%	12.3%
	2-Bed/2-Bath								35.0%	35.0%	32.3%	32.3%	32.3%	35.4%	33.9%	33.4%	33.4%	33.4%	31.4%	31.4%	32.9%
	3-Bed/2-Bath								11.7%	11.7%	13.2%	13.2%	13.2%	14.5%	13.7%	12.7%	12.7%	12.7%	11.9%	11.9%	12.4%
	Other								1.4%	1.4%	1.4%	1.4%	1.4%	1.2%	1.1%	1.0%	1.1%	1.1%	1.0%	1.0%	1.1%
	Studio								7.6%	7.3%	7.3%	6.9%	6.9%	6.4%	10.4%	10.3%	10.3%	10.1%	10.1%	10.1%	9.6%
Greeley Metro Area	1-Bedroom								30.4%	30.2%	30.9%	32.0%	32.0%	34.0%	32.9%	33.8%	33.8%	33.3%	35.7%	35.7%	35.4%
	2-Bed/1-Bath								33.6%	35.3%	34.7%	32.6%	32.6%	31.7%	28.5%	27.6%	27.6%	25.9%	21.9%	21.9%	20.8%
	2-Bed/2-Bath								23.1%	22.1%	22.1%	23.8%	23.9%	23.6%	22.3%	22.5%	22.5%	25.1%	27.1%	27.1%	27.2%
	3-Bed/2-Bath								4.6%	4.4%	4.4%	4.2%	4.1%	3.8%	3.2%	3.1%	3.1%	3.0%	2.9%	2.9%	4.7%
	Other								0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	2.7%	2.6%	2.6%	2.5%	2.2%	2.2%	2.1%
La Junta	Studio	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	4.3%	4.3%	4.3%	4.1%	4.1%	4.1%	3.6%	3.6%	3.5%	3.5%	3.5%	3.0%	4.8%
	1-Bedroom	32.6%	32.6%	32.6%	32.6%	32.6%	32.6%	32.6%	34.6%	34.6%	34.8%	33.0%	33.0%	34.8%	34.8%	34.2%	34.0%	34.0%	34.0%	34.5%	34.0%
	2-Bed/1-Bath	23.2%	23.2%	23.2%	23.2%	23.2%	23.2%	23.2%	20.0%	20.0%	19.9%	23.7%	23.7%	23.7%	21.0%	21.0%	20.7%	20.4%	20.4%	17.4%	15.8%
	2-Bed/2-Bath	34.2%	34.2%	34.2%	34.2%	34.2%	34.2%	34.2%	33.4%	33.4%	33.3%	31.8%	31.8%	31.8%	33.0%	33.0%	32.8%	33.6%	33.6%	36.3%	35.2%
	3-Bed/2-Bath	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	5.8%	5.8%	5.8%	5.5%	5.5%	5.5%	5.9%	5.9%	6.8%	6.7%	6.7%	7.2%	8.6%
Montrose/Ridgeway/Delta	Other	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%	1.6%	1.6%	1.9%	1.8%	1.8%	1.6%	1.5%
	Studio								47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%
	1-Bedroom								52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				
Pueblo Metro Area	3-Bed/2-Bath																				
	Other																				
	Studio								3.0%	3.0%	3.0%	3.0%	3.0%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
	1-Bedroom								44.4%	44.4%	44.4%	44.4%	44.4%	44.7%	44.7%	44.7%	44.4%	44.4%	44.4%	44.4%	44.4%
	2-Bed/1-Bath								22.7%	22.7%	22.7%	22.7%	22.7%	21.3%	21.0%	21.0%	21.3%	21.3%	21.3%	21.3%	21.3%
Pueblo Northeast	2-Bed/2-Bath								20.0%	20.0%	20.0%	20.0%	20.0%	21.4%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%
	3-Bed/2-Bath								6.9%	6.9%	6.9%	6.9%	6.9%	6.6%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%
	Other								3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
	Studio													0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
	1-Bedroom								43.5%	43.5%	43.5%	43.5%	43.5%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%
	2-Bed/1-Bath								23.7%	23.7%	23.7%	23.7%	23.7%	25.0%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%
	2-Bed/2-Bath								19.2%	19.2%	19.2%	19.2%	19.2%	17.5%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%
	3-Bed/2-Bath								4.8%	4.8%	4.8%	4.8%	4.8%	4.3%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
	Other								8.8%	8.8%	8.8%	8.8%	8.8%	8.0%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%

Pueblo Northwest	Studio				5.6%	5.6%	5.6%	5.6%	5.6%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%
	1-Bedroom				39.8%	39.8%	39.8%	39.8%	39.8%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%
	2-Bed/1-Bath				10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%
	2-Bed/2-Bath				30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%
	3-Bed/2-Bath				13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%
Pueblo South	Studio				2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
	1-Bedroom				52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	51.5%	51.5%	51.5%	51.5%
	2-Bed/1-Bath				39.8%	39.8%	39.8%	39.8%	39.8%	31.9%	31.9%	31.9%	33.1%	33.1%	33.1%	33.1%
	2-Bed/2-Bath				4.7%	4.7%	4.7%	4.7%	4.7%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%
	3-Bed/2-Bath															
Steamboat Spgs/Hayden	Studio				34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	42.3%	41.7%	41.7%	41.7%	41.7%	41.7%
	1-Bedroom				33.5%	33.5%	33.5%	33.5%	33.5%	33.5%	29.4%	32.0%	32.0%	32.0%	32.0%	32.0%
	2-Bed/1-Bath				0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.8%	0.6%	0.6%	0.6%	0.6%	0.6%
	2-Bed/2-Bath				17.6%	17.6%	17.6%	17.6%	17.6%	17.6%	15.5%	12.1%	12.1%	12.1%	12.1%	12.1%
	3-Bed/2-Bath				13.7%	13.7%	13.7%	13.7%	13.7%	13.7%	12.1%	13.6%	13.6%	13.6%	13.6%	13.6%
Sterling	Studio				20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	22.6%	22.6%	22.6%	22.6%
	1-Bedroom				10.9%	10.9%	16.1%	16.1%	16.1%	16.1%	16.1%	16.1%	19.8%	19.8%	19.8%	19.8%
	2-Bed/1-Bath				65.8%	65.8%	59.1%	59.1%	59.1%	59.1%	59.1%	59.1%	55.4%	55.4%	55.4%	55.4%
	2-Bed/2-Bath				2.6%	2.6%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	2.3%	2.3%	2.3%	2.3%
	3-Bed/2-Bath															
Summit County	Studio															
	1-Bedroom				37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	46.2%	46.2%	46.2%	46.2%	46.2%	46.2%
	2-Bed/1-Bath				43.6%	43.6%	43.6%	43.6%	43.6%	43.6%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%
	2-Bed/2-Bath				12.1%	12.1%	12.1%	12.1%	12.1%	12.1%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%
	3-Bed/2-Bath				7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%
Trinidad	Studio				25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%
	1-Bedroom				19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%
	2-Bed/1-Bath				44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%
	2-Bed/2-Bath															
	3-Bed/2-Bath				10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%
Statewide	Studio	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	3.7%	3.5%	3.6%	3.6%	3.6%	3.5%	3.7%	4.1%
	1-Bedroom	40.3%	40.2%	40.3%	40.3%	40.3%	40.4%	40.4%	40.0%	40.1%	40.1%	40.0%	40.0%	39.9%	40.0%	39.9%
	2-Bed/1-Bath	20.5%	20.0%	20.0%	19.7%	19.6%	19.4%	19.1%	19.8%	19.8%	19.7%	20.0%	19.9%	19.9%	19.5%	19.3%
	2-Bed/2-Bath	29.3%	29.8%	29.9%	30.1%	30.1%	30.0%	30.4%	29.2%	29.2%	29.0%	28.9%	29.1%	29.2%	29.3%	29.2%
	3-Bed/2-Bath	5.4%	5.6%	5.6%	5.8%	5.7%	5.9%	5.9%	5.9%	5.9%	6.2%	6.1%	6.1%	6.1%	6.1%	6.1%
	Other	1.4%	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%

Inventory by Age of Property



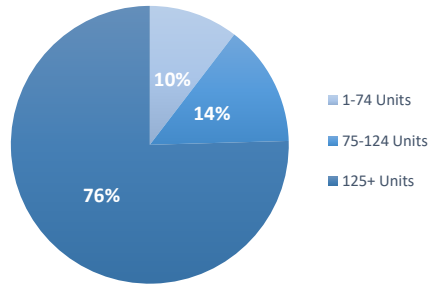
Submarket	Age	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	pre 1970								67	67	67	74	74	74	74	74	74	74	74	74	
	1970s								76	76	76	76	73	73	73	73	73	73	73	73	
	1980s																				
	1990s								16	16	16	16	16	16	16	16	16	16	16	16	
	2000s								64	64	64	64	64	64	64	64	64	64	64	64	
	2010s								126	126	126	126	126	126	126	126	126	126	126	126	
	2020s																				
Canon City	pre 1970																				
	1970s								147	147	147	147	147	147	147	147	147	147	147	147	
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	4,545	4,461	4,464	4,464	4,464	4,464	4,464	4,464	4,464	4,464	4,550	4,658	4,658	4,658	4,658	4,658	4,658	4,658	4,658	
	1970s	8,717	8,189	8,189	8,189	8,189	8,189	8,351	8,526	8,640	8,893	8,893	9,205	9,205	9,205	9,205	9,205	9,263	9,248	9,248	
	1980s	9,273	9,273	9,273	9,273	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,471	9,471	
	1990s	3,792	3,792	3,792	3,792	3,792	3,792	3,684	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	
	2000s	3,722	3,726	3,726	3,726	3,726	3,726	3,726	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	
	2010s	3,370	3,763	3,953	4,252	4,252	4,816	5,016	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	
	2020s				84	258	516	672	691	985	1,442	1,442	1,502	1,564	1,564	2,135	2,555	2,911	3,708	3,982	
Airport	pre 1970	1,049	965	965	965	965	965	965	965	965	965	965	1,073	1,073	1,073	1,013	1,013	1,013	1,013	1,013	
	1970s	1,997	1,469	1,469	1,469	1,469	1,631	1,631	1,806	1,920	2,173	2,173	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	
	1980s	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	
	1990s	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	
	2000s	294	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	
	2010s																				
	2020s				84	84	84	84	84	84	84	84	84	84	84	84	84	200	200	292	
North	pre 1970	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	
	1970s	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	
	1980s	3,162	3,162	3,162	3,162	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	
	1990s	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	
	2000s	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	
	2010s	2,646	3,039	3,109	3,239	3,239	3,803	3,803	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	
	2020s							156		294	751	751	811	811	811	1,112	1,364	1,604	2,283	2,465	
North Central	pre 1970	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	
	1970s	366	366	366	366	366	366	366	366	366	366	366	366	366	366	366	366	366	315	315	
	1980s	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
	1990s																				
	2000s																				
	2010s																				
	2020s																168	168	168	168	

Fort Collins Metro Area	pre 1970	446	446	446	446	446	498	498	498	498	498	498	498	498	498	498	498	498	498
	1970s	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,715	1,715	1,715	1,715	1,715	1,715
	1980s	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,574	1,574	1,574	1,574	1,574	1,574
	1990s	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486
	2000s	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218
	2010s	4,178	4,414	4,414	4,782	4,782	4,782	5,533	5,540	5,540	5,678	5,678	5,678	5,438	5,438	5,438	5,438	5,858	5,858
	2020s				176	176	176	176	714	714	640	640	722	722	722	1,171	1,171	1,171	1,402
Fort Collins North	pre 1970	249	249	249	249	249	301	301	301	301	301	301	301	301	301	301	301	301	301
	1970s	646	646	646	646	646	646	646	646	646	646	646	646	936	936	936	936	936	936
	1980s	870	870	870	870	870	870	870	870	750	870	870	870	682	682	682	682	682	682
	1990s	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
	2000s																		
	2010s	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098
	2020s								304	304	304	304	304	304	304	501	501	501	501
Fort Collins South	pre 1970																		
	1970s	679	679	679	679	679	679	679	679	679	679	679	679	577	577	577	577	577	577
	1980s	893	893	893	893	893	893	893	893	893	892	892	892	892	892	892	892	892	892
	1990s	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893
	2000s	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692
	2010s	1,324	1,324	1,324	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692
	2020s				176	176	176	176	272	272	272	272	354	354	354	354	354	354	354
Loveland	pre 1970	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197
	1970s	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202
	1980s																		
	1990s	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279
	2000s	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526
	2010s	1,756	1,992	1,992	1,992	1,992	2,743	2,743	2,750	2,750	2,888	2,888	2,888	2,648	2,648	2,648	2,648	2,648	3,068
	2020s								138	138	64	64	64	64	64	316	316	316	547
Fort Morgan/Wiggins	pre 1970																		
	1970s																		
	1980s																		
	1990s																		
	2000s																		
	2010s								48	48	48	48	48	48	48	48	48	48	48
	2020s								66	66	66	66	96	96	120	120	120	144	160
Glenwood Spgs Metro Area	pre 1970																63	63	63
	1970s								239	239	239	239	239	239	239	239	239	239	239
	1980s								624	624	619	619	619	713	713	713	713	713	713
	1990s																		
	2000s								32	32	32	32	32	32	32	32	32	32	32
	2010s								231	231	317	317	317	347	347	347	347	347	347
	2020s								197	197	197	197	197	257	381	483	483	543	455
Grand Junction Metro Area	pre 1970								69	85	85	85	85	85	208	208	211	249	249
	1970s								592	592	592	592	592	592	658	658	658	658	658
	1980s								206	206	206	206	206	206	206	206	182	182	182
	1990s								251	251	251	251	251	251	251	251	251	251	251
	2000s								30	30	30	30	30	30	30	12	12	12	12
	2010s								76	124	124	124	124	124	124	124	124	124	124
	2020s								218	218	218	314	314	434	537	601	601	685	955
Greeley Metro Area	pre 1970	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153
	1970s	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,973	1,973	1,973	1,973	1,973	1,973	1,973	1,973	1,973	1,973	1,973
	1980s	434	434	434	434	434	434	434	434	434	408	434	434	434	434	434	434	434	434
	1990s	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456
	2000s	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	496
	2010s	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365
	2020s								629	629	629	889	889	889	1,606	1,606	1,708	1,804	3,937
La Junta	pre 1970								17	17	17	17	17	17	17	17	17	17	17
	1970s																		
	1980s																		
	1990s																		
	2000s																		
	2010s																		
	2020s																		

Montrose/Ridgeway/Delta	pre 1970		37	37	37	37	37	37	37	37	37	37	37	37
	1970s		59	59	59	59	59	59	59	59	59	59	59	59
	1980s													
	1990s													
	2000s													
	2010s													
Pueblo Metro Area	2020s							74	74	170	170	170	170	170
	pre 1970		155	155	155	155	155	255	255	255	255	255	255	255
	1970s		1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468
	1980s		228	228	228	228	228	228	264	264	264	264	264	264
	1990s		138	138	138	138	138	138	138	138	138	138	138	138
	2000s		730	730	730	730	730	730	730	730	730	730	730	730
Pueblo Northeast	2010s		184	184	184	184	184	184	184	184	184	184	184	184
	2020s													
	pre 1970		790	790	790	790	790	100	100	100	100	100	100	100
	1970s							790	790	790	790	790	790	790
	1980s									36	36	36	36	36
	1990s		96	96	96	96	96	96	96	96	96	96	96	96
Pueblo Northwest	2000s		102	102	102	102	102	102	102	102	102	102	102	102
	2010s													
	2020s													
	pre 1970		222	222	222	222	222	222	222	222	222	222	222	222
	1970s		78	78	78	78	78	78	78	78	78	78	78	78
	1980s		42	42	42	42	42	42	42	42	42	42	42	42
Pueblo South	1990s		628	628	628	628	628	628	628	628	628	628	628	628
	2000s		184	184	184	184	184	184	184	184	184	184	184	184
	2010s													
	2020s													
	pre 1970		155	155	155	155	155	155	155	155	155	155	155	155
	1970s		456	456	456	456	456	456	456	456	456	456	456	456
Steamboat Spgs/Hayden	1980s		150	150	150	150	150	150	150	150	150	150	150	150
	1990s													
	2000s													
	2010s													
	2020s													
	pre 1970		87	87	87	87	87	87	119	119	119	119	119	119
Sterling	1970s													
	1980s		104	104	104	104	104	104	104	104	104	104	104	104
	1990s		42	42	42	42	42	42	42	42	42	42	42	42
	2000s													
	2010s													
	2020s													
Summit County	pre 1970		145	145	145	145	145	145	145	129	129	129	129	129
	1970s		16	16	16	16	16	16	16	16	16	16	16	16
	1980s		32	32	32	32	32	32	32	32	32	32	32	32
	1990s													
	2000s													
	2010s													
Summit County	2020s													
	pre 1970		79	79	79	79	79	79	88	88	88	88	88	88
	1970s													
	1980s													
	1990s		86	86	86	86	86	86	86	86	86	86	86	86
	2000s													

Trinidad	pre 1970								69	69	69	69	69	69	69	69	69	69	69	69	69
	1970s																				
	1980s																				
	1990s								24	24	24	24	24	24	24	24	24	24	24	24	
	2000s																				
	2010s																				
	2020s																				
Statewide	pre 1970	5,144	5,060	5,063	5,063	5,063	5,115	5,115	5,865	5,881	5,875	5,968	6,076	6,176	6,331	6,406	6,390	6,393	6,494	6,494	6,494
	1970s	12,113	11,585	11,585	11,585	11,585	11,585	11,747	14,989	15,103	15,400	15,400	15,708	15,931	16,006	16,018	16,058	16,116	16,101	16,101	16,043
	1980s	11,470	11,470	11,470	11,470	11,470	11,666	11,666	12,996	12,876	12,964	12,990	13,044	12,998	13,081	13,081	13,081	12,985	12,963	12,963	12,963
	1990s	5,734	5,734	5,734	5,734	5,734	5,734	5,626	6,495	6,495	6,495	6,495	6,495	6,495	6,495	6,495	6,495	6,495	6,495	6,495	6,495
	2000s	5,244	5,248	5,248	5,248	5,248	5,248	5,248	5,894	5,971	6,006	6,006	6,153	6,153	6,121	6,153	6,197	6,179	6,179	6,179	6,371
	2010s	8,913	9,542	9,732	10,399	10,399	10,963	11,914	13,749	13,797	14,021	14,021	14,021	13,811	13,811	13,811	13,811	13,811	13,811	14,231	14,211
	2020s				260	434	692	848	2,711	3,071	3,454	3,810	3,982	4,224	5,266	6,525	7,404	7,964	9,091	10,737	13,771
All Apartments		48,618	48,639	48,832	49,499	49,695	50,311	51,316	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489	69,436	69,943	71,134	73,200	76,348
Ratios	pre 1970	10.6%	10.4%	10.4%	10.2%	10.1%	10.0%	9.8%	9.4%	9.3%	9.1%	9.2%	9.3%	9.4%	9.4%	9.4%	9.2%	9.1%	9.1%	8.9%	8.5%
	1970s	24.9%	23.8%	23.7%	23.3%	23.1%	22.7%	22.5%	23.9%	23.9%	24.0%	23.8%	24.0%	24.2%	23.9%	23.4%	23.1%	23.0%	22.6%	22.0%	21.0%
	1980s	23.6%	23.6%	23.5%	23.1%	23.3%	22.9%	22.4%	20.7%	20.4%	20.2%	20.1%	19.9%	19.8%	19.5%	19.1%	18.8%	18.6%	18.2%	17.7%	17.0%
	1990s	11.8%	11.8%	11.7%	11.5%	11.4%	11.2%	10.8%	10.4%	10.3%	10.1%	10.0%	9.9%	9.9%	9.7%	9.5%	9.4%	9.3%	9.1%	8.9%	8.5%
	2000s	10.8%	10.8%	10.7%	10.5%	10.5%	10.3%	10.1%	9.4%	9.4%	9.4%	9.3%	9.4%	9.4%	9.1%	9.0%	8.9%	8.8%	8.7%	8.4%	8.3%
	2010s	18.3%	19.6%	19.9%	20.9%	20.7%	21.5%	22.8%	21.9%	21.8%	21.8%	21.7%	21.4%	21.0%	20.6%	20.2%	19.9%	19.7%	19.4%	19.4%	18.6%
	2020s				0.5%	0.9%	1.4%	1.6%	4.3%	4.9%	5.4%	5.9%	6.1%	6.4%	7.8%	9.5%	10.7%	11.4%	12.8%	14.7%	18.0%
	Totals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

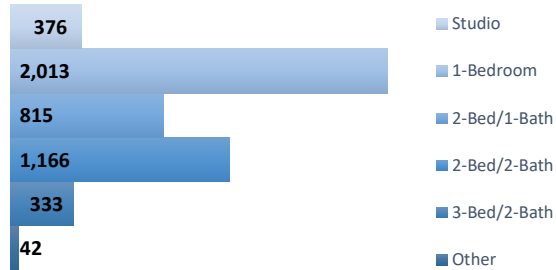
Inventory by Property Size



Submarket		2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	1-74 Units 75-124 Units 125+ Units								349	349	349	356	353	353	353	353	353	353	353	353	353
Canon City	1-74 Units 75-124 Units 125+ Units								8	8	8	8	8	8	8	8	8	8	8	8	8
Colo Spgs Metro Area	1-74 Units 75-124 Units 125+ Units	1,901	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,965	2,027	2,027	2,027	2,027	2,085	2,102	2,102	2,044
		4,856	4,772	4,892	5,145	5,145	5,145	5,145	5,145	5,145	5,021	5,107	5,215	5,215	5,215	5,331	5,331	5,447	5,535	5,627	5,627
		26,662	26,527	26,600	26,730	27,100	27,922	28,332	28,790	29,198	30,032	30,032	30,344	30,344	30,344	30,799	31,219	31,459	32,138	32,320	34,114
Airport	1-74 Units 75-124 Units 125+ Units	546	550	550	550	550	550	550	550	550	550	550	550	550	550	490	490	490	490	490	490
		1,216	1,132	1,132	1,216	1,216	1,216	1,216	1,216	1,216	1,092	1,092	1,200	1,200	1,200	1,200	1,200	1,316	1,316	1,408	1,408
		4,133	3,605	3,605	3,605	3,605	3,605	3,767	3,942	4,056	4,433	4,433	4,745	4,745	4,745	4,745	4,745	4,745	4,745	4,745	4,745
North	1-74 Units 75-124 Units 125+ Units	64	64	64	64	64	64	64	64	64	64	64	124	124	124	124	124	124	124	124	124
		454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454
		11,498	11,891	11,961	12,091	12,287	12,851	13,007	13,007	13,301	13,758	13,758	13,758	13,758	13,758	14,059	14,311	14,551	15,230	15,412	15,883
North Central	1-74 Units 75-124 Units 125+ Units	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	434	434	434
		505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505
		367	367	367	367	367	367	367	367	367	367	367	367	367	367	367	535	535	535	535	535
Palmer Park	1-74 Units 75-124 Units 125+ Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	132	132	132
		607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607
		2,985	2,985	2,985	2,985	2,985	2,985	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185
Rustic Hills	1-74 Units 75-124 Units 125+ Units	285	285	285	285	285	285	285	285	285	285	285	285	285	285	285	285	343	343	343	285
		510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
		1,608	1,608	1,611	1,611	1,611	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	2,169
Security/Widefield/Fount.	1-74 Units 75-124 Units 125+ Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
		211	211	331	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409
		503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503
South Central	1-74 Units 75-124 Units 125+ Units	110	110	110	110	110	110	110	110	110	110	110	110	172	172	232	232	232	182	182	182
		193	193	193	193	193	193	193	193	193	193	279	279	279	279	395	395	395	481	481	481
		1,833	1,833	1,833	1,833	2,007	2,007	2,007	2,182	2,182	2,182	2,182	2,182	2,182	2,182	2,336	2,336	2,336	2,336	2,336	3,047
Southwest	1-74 Units 75-124 Units 125+ Units	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168
		656	656	656	656	656	656	656	656	656	656	656	656	656	656	656	656	656	658	658	658
		2,963	2,963	2,963	2,963	2,963	2,963	2,855	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963
West	1-74 Units 75-124 Units 125+ Units	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	165	165	165
		504	504	504	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595
		772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	1,084
Craig	1-74 Units 75-124 Units 125+ Units								207	207	231	231	285	368	368	368	408	408	408	408	408
Durango	1-74 Units 75-124 Units 125+ Units								232	232	267	267	266	266	266	353	353	353	353	353	333
									199	199	213	213	213	213	213	213	303	303	303	303	303
									365	365	365	365	512	512	512	512	653	653	653	653	653
Eagle County	1-74 Units 75-124 Units 125+ Units								100	100	100	100	100	100	100	100	174	174	174	174	174
									447	524	524	524	524	524	524	524	524	428	428	428	428
									240	240	240	240	240	240	240	240	240	240	240	240	240

Fort Collins Metro Area	1-74 Units	703	703	703	703	703	755	755	755	819	819	819	819	819	819	819	819	819	819	819
	75-124 Units	822	822	822	822	822	822	822	822	918	918	918	918	918	918	918	918	918	918	918
	125+ Units	9,093	9,329	9,329	9,873	9,873	9,873	10,624	11,073	11,073	11,072	11,072	11,154	11,016	11,016	11,465	11,465	11,465	12,116	12,314
Fort Collins North	1-74 Units	368	368	368	368	368	420	420	420	420	420	420	420	420	420	420	420	420	420	420
	75-124 Units	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214
	125+ Units	2,595	2,595	2,595	2,595	2,595	2,595	2,595	2,899	2,899	2,899	2,899	2,899	3,001	3,001	3,198	3,198	3,198	3,198	3,198
Fort Collins South	1-74 Units																			
	75-124 Units	393	393	393	393	393	393	393	489	489	489	489	489	387	387	387	387	387	387	387
	125+ Units	4,088	4,088	4,088	4,632	4,632	4,632	4,632	4,632	4,632	4,631	4,631	4,713	4,713	4,713	4,713	4,713	4,713	4,713	4,713
Loveland	1-74 Units	335	335	335	335	335	335	335	335	335	399	399	399	399	399	399	399	399	399	399
	75-124 Units	215	215	215	215	215	215	215	215	215	215	215	215	215	215	215	215	215	215	215
	125+ Units	2,410	2,646	2,646	2,646	2,646	2,646	3,397	3,542	3,542	3,542	3,542	3,542	3,302	3,302	3,554	3,554	3,554	4,205	4,403
Fort Morgan/Wiggins	1-74 Units								48	114	114	114	48	48	48	48	48	48	48	48
	75-124 Units												96	96	120	120	120	144	144	160
	125+ Units																			
Glenwood Spgs Metro Area	1-74 Units								402	402	402	402	402	375	379	513	513	513	636	636
	75-124 Units								116	116	116	116	116	413	501	501	501	501	501	413
	125+ Units								805	805	886	886	886	800	800	800	800	800	800	800
Grand Junction Metro Area	1-74 Units								976	1,040	1,040	1,040	1,040	1,040	1,254	1,318	1,318	1,300	1,338	1,338
	75-124 Units								90	90	90	186	186	306	384	384	384	267	345	345
	125+ Units								376	376	376	376	376	376	376	376	376	580	748	748
Greeley Metro Area	1-74 Units	367	367	367	367	367	367	367	424	424	424	424	424	424	424	424	424	424	424	424
	75-124 Units	898	898	898	898	898	898	898	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,268	1,364	1,484
	125+ Units	3,316	3,316	3,316	3,316	3,316	3,316	3,316	3,724	3,724	3,698	3,984	3,984	3,984	4,701	4,701	4,701	4,701	5,706	6,906
La Junta	1-74 Units								17	17	17	17	17	17	17	17	17	17	17	17
	75-124 Units																			
	125+ Units																			
Montrose/Ridgeway/Delta	1-74 Units								96	96	96	96	96	96	170	170	170	170	170	170
	75-124 Units																	96	96	96
	125+ Units																			
Pueblo Metro Area	1-74 Units								482	482	482	482	482	482	518	518	518	518	518	518
	75-124 Units								897	897	897	897	897	997	997	997	997	997	997	997
	125+ Units								1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524
Pueblo Northeast	1-74 Units								102	102	102	102	102	102	138	138	138	138	138	138
	75-124 Units								353	353	353	353	353	453	453	453	453	453	453	453
	125+ Units								533	533	533	533	533	533	533	533	533	533	533	533
Pueblo Northwest	1-74 Units								149	149	149	149	149	149	149	149	149	149	149	149
	75-124 Units								374	374	374	374	374	374	374	374	374	374	374	374
	125+ Units								631	631	631	631	631	631	631	631	631	631	631	631
Pueblo South	1-74 Units								231	231	231	231	231	231	231	231	231	231	231	231
	75-124 Units								170	170	170	170	170	170	170	170	170	170	170	170
	125+ Units								360	360	360	360	360	360	360	360	360	360	360	360
Steamboat Spgs/Hayden	1-74 Units								129	129	129	129	129	129	161	234	234	234	234	234
	75-124 Units								104	104	104	104	104	104	104	104	104	104	104	104
	125+ Units																			
Sterling	1-74 Units								193	193	193	193	193	193	193	193	193	177	177	177
	75-124 Units																			
	125+ Units																			
Summit County	1-74 Units								86	86	86	86	86	86	142	142	142	142	142	142
	75-124 Units								79	79	79	79	79	79	79	79	79	79	79	79
	125+ Units																			
Trinidad	1-74 Units								93	93	93	93	93	93	93	93	93	93	93	93
	75-124 Units																			
	125+ Units																			
Statewide	1-74 Units	2,971	2,975	2,975	2,975	2,975	3,027	3,027	6,502	6,632	6,755	6,762	6,806	6,924	7,340	7,698	7,796	7,836	8,014	8,014
	75-124 Units	6,576	6,492	6,612	6,865	6,865	6,865	6,865	9,161	9,118	9,128	9,310	9,514	9,929	10,119	10,235	10,523	10,402	10,568	10,780
	125+ Units	39,071	39,172	39,245	39,919	40,289	41,111	42,272	47,036	47,444	48,332	48,618	49,159	48,935	49,652	50,556	51,117	51,705	52,552	54,406
All Apartments		48,618	48,639	48,832	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489	69,436	69,943	71,134	73,200
Ratios	1-74 Units	6.1%	6.1%	6.1%	6.0%	5.9%	5.9%	5.8%	10.4%	10.5%	10.5%	10.5%	10.4%	10.5%	10.9%	11.2%	11.2%	11.2%	11.3%	10.9%
	75-124 Units	13.5%	13.3%	13.5%	13.8%	13.7%	13.5%	13.2%	14.6%	14.4%	14.2%	14.4%	14.5%	15.1%	15.1%	14.9%	15.2%	14.9%	14.3%	14.7%
	125+ Units	80.4%	80.5%	80.4%	80.2%	80.4%	80.6%	81.0%	75.0%	75.1%	75.3%	75.2%	75.1%	74.4%	74.0%	73.8%	73.6%	73.9%	73.9%	74.3%
	Totals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Vacant Units by Unit Type



Submarket		2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa	Studio								0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom								1	2	4	3	4	5	2	3	0	1	4	0	6
	2-Bed/1-Bath								3	1	13	5	6	9	5	6	0	4	6	1	1
	2-Bed/2-Bath								0	1	0	0	1	1	0	3	0	1	0	0	0
	3-Bed/2-Bath								0	1	0	0	0	1	0	1	0	1	0	0	0
	Other								0	0	1	1	2	3	0	0	0	0	0	0	0
Canon City	Studio								0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom								0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/1-Bath								3	2	0	1	0	0	1	3	2	0	8	3	0
	2-Bed/2-Bath								0	0	0	0	0	0	0	0	0	0	0	0	0
	3-Bed/2-Bath								0	0	0	0	0	0	0	0	0	0	0	0	0
	Other								0	0	0	0	0	0	0	0	0	0	0	0	0
Colo Spgs Metro Area	Studio	54	45	44	36	28	36	54	72	49	47	64	68	81	75	99	96	122	97	139	215
	1-Bedroom	997	662	688	645	582	756	857	943	933	1,011	1,061	1,280	1,293	1,217	1,320	1,190	1,290	1,210	1,379	1,411
	2-Bed/1-Bath	548	327	308	338	282	330	364	371	466	404	504	506	608	558	521	540	540	479	568	593
	2-Bed/2-Bath	428	382	409	426	334	425	536	524	538	601	633	800	732	708	766	799	726	619	719	740
	3-Bed/2-Bath	75	61	67	63	55	79	100	89	98	128	134	138	120	109	138	134	142	101	151	183
	Other	13	14	20	18	16	19	25	23	21	32	24	23	18	22	24	23	21	14	6	16
Airport	Studio	30	21	25	12	17	21	27	40	24	25	25	24	24	25	41	31	35	29	33	55
	1-Bedroom	333	85	95	116	84	101	150	191	170	164	185	248	242	198	245	213	205	191	223	216
	2-Bed/1-Bath	291	96	87	102	85	80	88	96	114	78	139	127	141	125	129	141	149	147	179	175
	2-Bed/2-Bath	55	38	45	47	38	52	37	80	53	59	52	113	102	79	97	97	102	74	107	60
	3-Bed/2-Bath	6	3	6	6	6	7	6	7	11	31	9	5	10	8	4	6	6	6	7	13
	Other	2	2	4	4	2	3	4	6	4	19	12	13	4	6	9	3	6	5	0	1
North	Studio	3	7	5	6	2	2	5	6	4	6	9	10	10	5	9	9	11	8	25	21
	1-Bedroom	327	243	262	227	235	311	324	374	367	398	450	469	480	483	474	446	521	416	510	493
	2-Bed/1-Bath	69	54	55	60	52	60	70	89	112	105	121	85	146	115	76	114	87	86	107	123
	2-Bed/2-Bath	227	220	223	234	187	243	328	277	313	346	387	481	393	383	408	469	392	338	407	395
	3-Bed/2-Bath	47	38	51	38	36	56	62	56	62	68	76	85	63	53	88	80	89	68	107	118
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Central	Studio	6	5	2	6	3	3	5	7	8	5	4	6	14	6	11	15	13	9	19	14
	1-Bedroom	32	32	27	34	30	29	29	26	21	24	29	47	51	51	80	53	48	39	44	51
	2-Bed/1-Bath	18	27	21	23	19	23	25	22	24	19	33	37	42	40	35	44	41	34	49	45
	2-Bed/2-Bath	0	0	0	0	2	0	0	1	0	0	0	0	0	1	1	4	4	2	3	1
	3-Bed/2-Bath	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0
	Other	0	0	0	0	0	1	0	1	1	0	1	0	0	1	1	1	1	0	1	0
Palmer Park	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	4	4
	1-Bedroom	122	103	93	84	72	90	104	97	117	122	95	128	162	127	111	130	133	164	204	208
	2-Bed/1-Bath	63	46	41	37	33	46	44	53	61	59	40	74	83	63	77	59	88	70	76	68
	2-Bed/2-Bath	40	25	34	29	23	27	44	50	38	57	47	51	61	57	59	70	46	48	60	54
	3-Bed/2-Bath	3	5	2	5	2	3	4	0	2	4	8	7	11	10	7	9	12	5	7	14
	Other	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	2

Rustic Hills	Studio	0	1	1	1	0	1	1	3	4	1	6	6	7	10	12	3	11	4	2	6
	1-Bedroom	23	26	28	31	32	40	50	45	42	50	61	75	71	88	95	72	74	78	65	83
	2-Bed/1-Bath	30	29	27	29	31	40	46	29	50	33	36	61	58	67	55	62	42	29	38	57
	2-Bed/2-Bath	18	17	14	17	17	16	17	19	19	17	16	23	32	21	18	25	24	26	18	73
	3-Bed/2-Bath	2	2	2	3	3	6	4	7	8	12	11	14	9	14	4	14	14	8	5	15
	Other	6	4	10	8	7	11	13	8	7	6	5	6	6	10	9	12	5	2	2	3
Security/Widefield/Fount.	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom	5	6	10	8	9	13	11	15	17	19	11	40	24	7	8	14	12	12	15	36
	2-Bed/1-Bath	6	8	6	13	7	10	6	5	12	16	9	16	15	9	16	13	13	16	11	24
	2-Bed/2-Bath	7	6	9	13	12	8	6	8	11	9	12	23	19	13	16	27	11	23	15	16
	3-Bed/2-Bath	7	5	3	3	2	2	1	4	2	2	2	10	2	4	11	6	7	9	12	5
	Other	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
South Central	Studio	7	4	5	5	3	5	5	7	6	4	7	10	10	18	20	33	37	42	49	104
	1-Bedroom	38	51	55	46	49	73	74	69	75	67	74	98	96	107	147	132	138	165	159	148
	2-Bed/1-Bath	11	15	17	21	21	20	27	12	33	19	29	33	34	34	50	53	53	30	36	32
	2-Bed/2-Bath	12	6	12	13	9	11	19	16	25	31	24	26	35	47	49	36	28	37	24	30
	3-Bed/2-Bath	0	1	0	0	2	0	4	4	2	6	5	4	3	6	8	4	4	1	2	1
	Other	5	8	6	6	7	4	8	8	9	7	5	3	7	5	4	6	9	7	3	10
Southwest	Studio	8	7	6	6	3	4	10	9	3	6	12	11	16	10	5	4	11	4	4	4
	1-Bedroom	83	79	73	64	40	71	84	89	80	90	108	129	118	109	105	89	111	93	100	88
	2-Bed/1-Bath	47	36	32	35	25	41	44	47	46	50	78	61	72	80	55	38	48	47	48	48
	2-Bed/2-Bath	55	53	56	55	34	56	73	58	63	68	79	69	69	89	93	55	90	65	72	72
	3-Bed/2-Bath	10	7	2	8	3	3	17	9	7	4	22	11	21	11	13	10	9	4	7	6
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
West	Studio	0	0	0	0	0	0	1	0	0	0	1	1	0	0	1	1	4	1	3	7
	1-Bedroom	34	37	45	35	31	28	31	37	44	77	48	46	49	47	55	41	48	52	59	88
	2-Bed/1-Bath	13	16	22	18	9	10	14	18	14	25	19	12	17	25	28	16	19	20	24	21
	2-Bed/2-Bath	14	17	16	18	12	12	12	15	16	14	16	14	21	18	25	16	29	6	13	39
	3-Bed/2-Bath	0	0	1	0	1	2	2	2	3	1	1	2	1	3	3	4	1	0	4	11
	Other	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	0
Craig	Studio								0	0	0	0	0	0	3	7	0	0	0	2	2
	1-Bedroom								4	2	0	4	1	0	0	0	4	1	4	8	7
	2-Bed/1-Bath								4	2	1	4	2	2	2	14	15	15	19	17	31
	2-Bed/2-Bath								0	0	0	0	5	0	2	0	2	0	0	2	3
	3-Bed/2-Bath								0	0	0	0	0	0	0	1	0	0	0	1	0
	Other								0	1	1	1	0	0	0	2	5	5	7	6	1
Durango	Studio								0	1	3	1	4	4	3	5	29	10	6	13	23
	1-Bedroom								9	9	16	8	21	31	9	38	15	21	27	24	37
	2-Bed/1-Bath								3	0	5	8	2	5	2	3	7	11	6	8	7
	2-Bed/2-Bath								4	2	1	3	1	1	8	12	8	1	1	3	7
	3-Bed/2-Bath								0	0	0	12	0	0	0	0	1	4	3	1	1
	Other								3	2	1	1	2	5	0	0	0	4	2	3	0
Eagle County	Studio								3	0	5	7	2	1	1	0	0	0	1	4	5
	1-Bedroom								10	5	4	2	2	0	2	1	4	14	11	12	11
	2-Bed/1-Bath								2	1	0	1	0	0	0	1	2	8	7	1	4
	2-Bed/2-Bath								4	1	0	0	2	1	2	6	1	7	5	11	7
	3-Bed/2-Bath								0	0	0	0	0	0	0	0	0	0	1	0	2
	Other								0	0	0	0	0	0	0	0	0	0	0	0	0
Fort Collins Metro Area	Studio	21	23	20	32	30	16	26	26	27	29	38	29	17	18	39	28	38	34	55	46
	1-Bedroom	182	180	184	237	195	145	179	243	199	221	221	246	223	216	237	234	231	245	326	258
	2-Bed/1-Bath	74	67	74	107	64	80	77	66	81	79	86	91	75	94	92	88	73	94	79	100
	2-Bed/2-Bath	202	160	208	268	181	182	217	218	164	234	266	241	205	238	252	246	201	224	313	254
	3-Bed/2-Bath	23	26	25	54	37	29	43	56	24	59	38	35	43	65	68	51	42	66	74	67
	Other	4	10	4	10	8	6	5	6	9	5	7	9	7	12	7	11	5	6	14	19
Fort Collins North	Studio	3	6	3	3	16	5	6	5	4	1	2	5	1	6	21	11	15	12	18	19
	1-Bedroom	38	45	47	50	49	47	37	50	32	50	41	54	54	49	50	56	51	82	65	66
	2-Bed/1-Bath	23	26	26	45	25	51	34	24	36	43	36	38	37	43	39	39	26	32	32	52
	2-Bed/2-Bath	56	47	53	68	52	52	49	45	43	51	49	33	51	63	49	71	61	45	64	48
	3-Bed/2-Bath	10	18	17	22	12	13	18	22	8	36	12	9	12	27	29	17	14	25	27	25
	Other	3	7	4	8	8	5	4	6	7	4	5	8	6	6	5	7	3	5	11	16

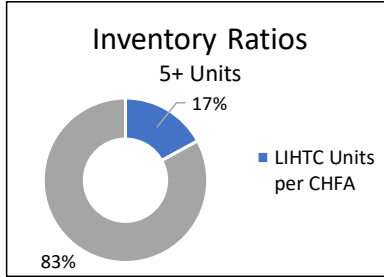
Fort Collins South	Studio	7	8	7	20	8	6	6	6	9	8	12	9	2	4	5	1	10	5	11	8
	1-Bedroom	98	82	84	121	82	53	84	99	94	79	100	99	90	98	106	98	106	96	131	109
	2-Bed/1-Bath	41	32	34	48	30	15	30	28	27	24	25	33	17	30	40	31	29	39	26	22
	2-Bed/2-Bath	90	65	99	141	99	75	112	85	58	103	104	98	89	100	105	116	82	104	121	95
	3-Bed/2-Bath	5	3	4	19	15	7	10	18	4	9	9	6	6	13	17	15	13	13	19	11
	Other	1	3	0	2	0	1	1	0	2	0	1	1	0	3	0	1	2	1	2	2
Loveland	Studio	11	9	10	9	6	5	14	15	14	20	24	15	14	8	13	16	13	17	26	19
	1-Bedroom	46	53	53	66	64	45	58	94	73	92	80	93	79	69	81	80	74	67	130	83
	2-Bed/1-Bath	10	9	14	14	9	14	13	14	18	12	25	20	21	21	13	18	18	23	21	26
	2-Bed/2-Bath	56	48	56	59	30	55	56	88	63	80	113	110	65	75	98	59	58	75	128	111
	3-Bed/2-Bath	8	5	4	13	10	9	15	16	12	14	17	20	25	25	22	19	15	28	28	31
	Other	0	0	0	0	0	0	0	0	0	1	1	0	1	3	2	3	0	0	1	1
Fort Morgan/Wiggins	Studio								0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom								0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/1-Bath								0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/2-Bath								0	0	2	7	1	4	3	12	3	7	3	7	1
	3-Bed/2-Bath								0	0	0	0	0	0	0	0	0	2	0	4	0
	Other								0	0	0	0	0	0	0	0	0	0	0	0	0
Glenwood Spgs Metro Area	Studio								0	0	2	0	0	2	0	0	3	4	1	1	1
	1-Bedroom								9	14	3	2	1	6	2	10	13	13	14	19	21
	2-Bed/1-Bath								0	2	0	1	0	1	0	0	0	2	3	5	0
	2-Bed/2-Bath								3	4	1	2	0	5	4	2	6	4	5	17	6
	3-Bed/2-Bath								0	1	0	0	1	2	1	2	1	1	4	1	0
	Other								0	0	0	0	0	0	0	0	1	0	0	0	0
Grand Junction Metro Area	Studio								6	6	6	3	8	10	17	8	17	17	18	13	13
	1-Bedroom								5	5	9	7	4	22	11	12	11	15	35	25	28
	2-Bed/1-Bath								12	15	13	16	12	13	9	5	6	9	16	29	20
	2-Bed/2-Bath								3	3	5	6	4	4	4	5	2	16	10	5	9
	3-Bed/2-Bath								0	0	1	0	1	1	0	0	1	0	0	2	2
	Other								0	0	0	0	1	0	2	3	1	4	1	0	0
Greeley Metro Area	Studio	2	2	2	5	2	5	3	11	17	7	4	5	12	11	15	15	22	9	12	61
	1-Bedroom	72	79	67	90	75	51	50	87	74	79	78	78	85	142	122	139	141	101	160	176
	2-Bed/1-Bath	32	40	34	45	20	38	39	40	36	22	57	46	68	64	54	89	91	91	56	42
	2-Bed/2-Bath	65	64	66	100	76	47	50	70	69	46	70	72	68	90	115	133	101	99	93	120
	3-Bed/2-Bath	3	4	4	5	4	8	14	10	10	12	13	17	19	19	28	23	14	10	35	61
	Other	8	5	3	8	6	4	3	2	2	5	6	3	3	3	1	4	3	1	2	3
La Junta	Studio								0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom								0	0	2	0	2	0	1	0	1	0	0	1	0
	2-Bed/1-Bath								0	0	1	0	1	1	1	0	0	0	1	1	0
	2-Bed/2-Bath								0	0	0	0	0	0	0	0	0	0	0	0	0
	3-Bed/2-Bath								0	0	0	0	0	0	0	0	0	0	0	0	0
	Other								0	0	0	0	0	0	0	0	0	0	0	0	0
Montrose/Ridgeway/Delta	Studio								0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom								0	3	0	1	0	1	2	1	5	2	1	0	2
	2-Bed/1-Bath								0	1	1	1	0	0	1	0	1	0	0	5	2
	2-Bed/2-Bath								0	0	0	0	0	0	1	0	6	3	0	3	0
	3-Bed/2-Bath								0	0	0	0	0	0	0	0	0	0	0	0	0
	Other								0	0	0	0	0	0	0	0	0	0	0	0	0
Pueblo Metro Area	Studio								2	0	1	0	1	6	7	6	6	2	1	3	4
	1-Bedroom								19	21	36	54	146	152	143	126	84	99	113	61	48
	2-Bed/1-Bath								8	7	13	16	67	58	53	77	34	36	40	16	9
	2-Bed/2-Bath								9	11	20	22	44	15	25	33	27	18	12	17	19
	3-Bed/2-Bath								8	7	10	6	4	7	10	11	8	16	7	11	13
	Other								18	4	32	33	19	5	4	2	11	0	0	5	3
Pueblo Northeast	Studio								0	0	0	0	0	3	3	0	2	1	0	0	0
	1-Bedroom								13	10	18	31	116	140	121	99	47	58	80	28	19
	2-Bed/1-Bath								4	2	5	5	55	46	39	66	19	23	31	4	1
	2-Bed/2-Bath								0	4	5	0	19	6	12	21	19	3	6	5	8
	3-Bed/2-Bath								3	4	5	1	2	0	0	0	5	0	0	1	2
	Other								18	4	32	33	19	5	4	2	11	0	0	5	3

Pueblo Northwest	Studio								2	0	1	0		0	3	3	4		4	0	1	3		3
	1-Bedroom								6	8	12	17		28	7	16	23		24	32	27	24		14
	2-Bed/1-Bath								4	2	4	6		5	2	2	6		1	9	4	3		3
	2-Bed/2-Bath								9	7	15	22		22	4	10	5		0	14	5	8		11
	3-Bed/2-Bath								5	3	5	5		2	7	10	11		3	16	7	10		11
	Other								0	0	0	0		0	0	0	0		0	0	0	0		0
Pueblo South	Studio								0	0	0	0		1	0	1	2		0	1	0	0		1
	1-Bedroom								0	3	6	6		2	5	6	4		13	9	6	9		15
	2-Bed/1-Bath								0	3	4	5		7	10	12	5		14	4	5	9		5
	2-Bed/2-Bath								0	0	0	0		3	5	3	7		8	1	1	4		0
	3-Bed/2-Bath								0	0	0	0		0	0	0	0		0	0	0	0		0
	Other								0	0	0	0		0	0	0	0		0	0	0	0		0
Steamboat Spgs/Hayden	Studio								2	3	3	2		3	9	5	2		8	15	0	4		3
	1-Bedroom								2	0	0	0		0	0	1	3		1	1	6	1		2
	2-Bed/1-Bath								0	0	0	0		0	0	0	0		0	0	0	0		0
	2-Bed/2-Bath								1	0	0	0		0	0	0	0		0	0	0	0		0
	3-Bed/2-Bath								1	0	0	0		0	0	1	1		0	3	3	0		2
	Other								0	0	0	0		0	0	0	0		0	0	0	0		0
Sterling	Studio								2	0	2	0		3	7	4	0		3	0	2	5		2
	1-Bedroom								0	0	3	2		1	0	0	0		4	1	7	6		3
	2-Bed/1-Bath								1	3	2	1		2	0	0	1		1	2	1	2		2
	2-Bed/2-Bath								0	1	0	1		1	0	0	0		0	0	0	0		0
	3-Bed/2-Bath								0	0	0	0		0	0	0	0		0	0	0	0		0
	Other								0	0	0	0		0	0	0	0		0	0	0	0		0
Summit County	Studio								0	0	0	0		0	0	0	0		0	0	0	0		0
	1-Bedroom								0	0	0	0		0	0	0	4		0	0	1	1		3
	2-Bed/1-Bath								0	0	0	0		0	1	0	1		0	0	0	0		0
	2-Bed/2-Bath								0	0	0	0		0	0	0	0		0	0	0	0		0
	3-Bed/2-Bath								0	0	0	0		0	0	0	0		0	0	0	0		2
	Other								0	0	0	0		0	0	0	0		0	0	0	0		0
Trinidad	Studio								0	0	0	0		0	0	2	1		1	1	2	1		1
	1-Bedroom								0	0	0	1		0	5	1	2		0	1	1	2		0
	2-Bed/1-Bath								0	1	1	0		1	3	8	4		0	0	2	1		4
	2-Bed/2-Bath								0	0	0	0		0	0	0	0		0	0	0	0		0
	3-Bed/2-Bath								0	0	0	0		1	3	2	2		2	1	1	1		0
	Other								0	0	0	0		0	0	0	0		0	0	0	0		0
Statewide	Studio	77	70	66	73	60	57	83	124	103	105	119	123	149	146	182	206	231	171	252	376			
	1-Bedroom	1,251	921	939	972	852	952	1,086	1,332	1,267	1,388	1,444	1,786	1,823	1,749	1,879	1,705	1,831	1,780	2,025	2,013			
	2-Bed/1-Bath	654	434	416	490	366	448	480	513	618	555	701	736	844	798	782	785	791	773	792	815			
	2-Bed/2-Bath	695	606	683	794	591	654	803	836	794	910	1,010	1,172	1,036	1,085	1,206	1,233	1,085	978	1,190	1,166			
	3-Bed/2-Bath	101	91	96	122	96	116	157	164	141	210	203	197	196	207	252	221	226	196	281	333			
	Other	25	29	27	36	30	29	33	52	39	77	73	59	41	43	39	56	42	31	36	42			
All Apartments		2,803	2,151	2,227	2,487	1,995	2,256	2,642	3,021	2,962	3,245	3,550	4,073	4,089	4,028	4,340	4,206	4,206	3,929	4,576	4,745			
Ratios	Studio	2.7%	3.3%	3.0%	2.9%	3.0%	2.5%	3.1%	4.1%	3.5%	3.2%	3.4%	3.0%	3.6%	3.6%	4.2%	4.9%	5.5%	4.4%	5.5%	7.9%			
	1-Bedroom	44.6%	42.8%	42.2%	39.1%	42.7%	42.2%	41.1%	44.1%	42.8%	42.8%	40.7%	43.8%	44.6%	43.4%	43.3%	40.5%	43.5%	45.3%	44.3%	42.4%			
	2-Bed/1-Bath	23.3%	20.2%	18.7%	19.7%	18.3%	19.9%	18.2%	17.0%	20.9%	17.1%	19.7%	18.1%	20.6%	19.8%	18.0%	18.7%	18.8%	19.7%	17.3%	17.2%			
	2-Bed/2-Bath	24.8%	28.2%	30.7%	31.9%	29.6%	29.0%	30.4%	27.7%	26.8%	28.0%	28.5%	28.8%	25.3%	26.9%	27.8%	29.3%	25.8%	24.9%	26.0%	24.6%			
	3-Bed/2-Bath	3.6%	4.2%	4.3%	4.9%	4.8%	5.1%	5.9%	5.4%	4.8%	6.5%	5.7%	4.8%	4.8%	5.1%	5.8%	5.3%	5.4%	5.0%	6.1%	7.0%			
	Other	0.9%	1.3%	1.2%	1.4%	1.5%	1.3%	1.2%	1.7%	1.3%	2.4%	2.1%	1.4%	1.0%	1.1%	0.9%	1.3%	1.0%	0.8%	0.8%	0.9%			
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%			

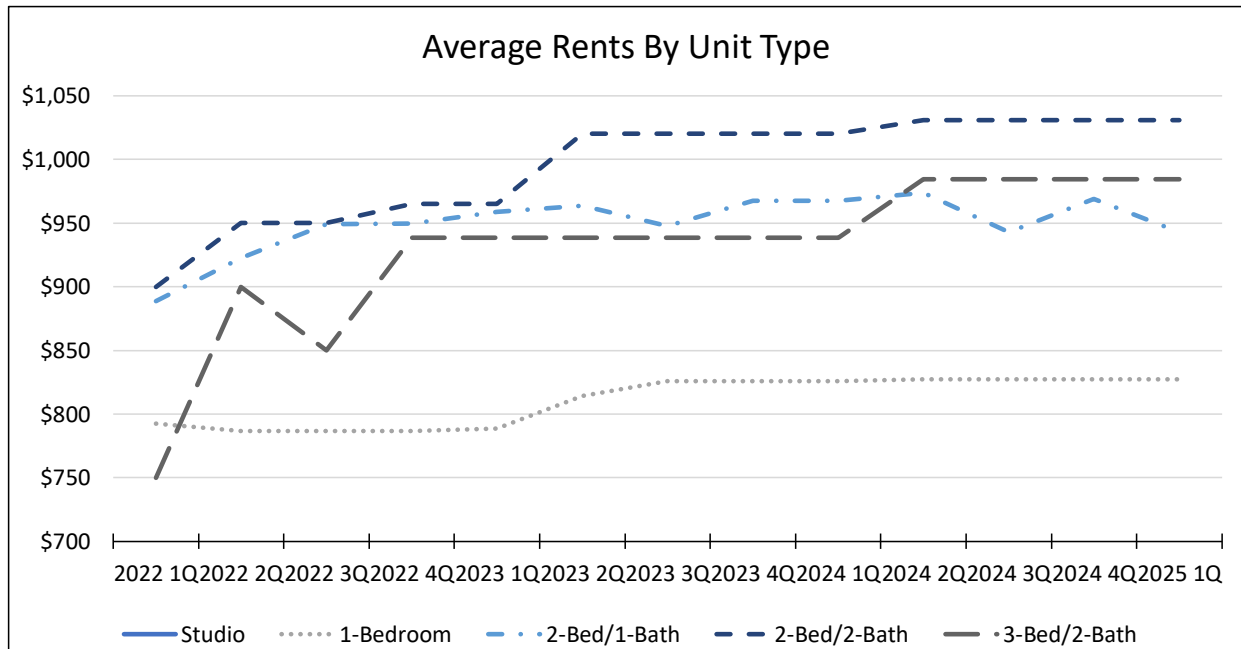
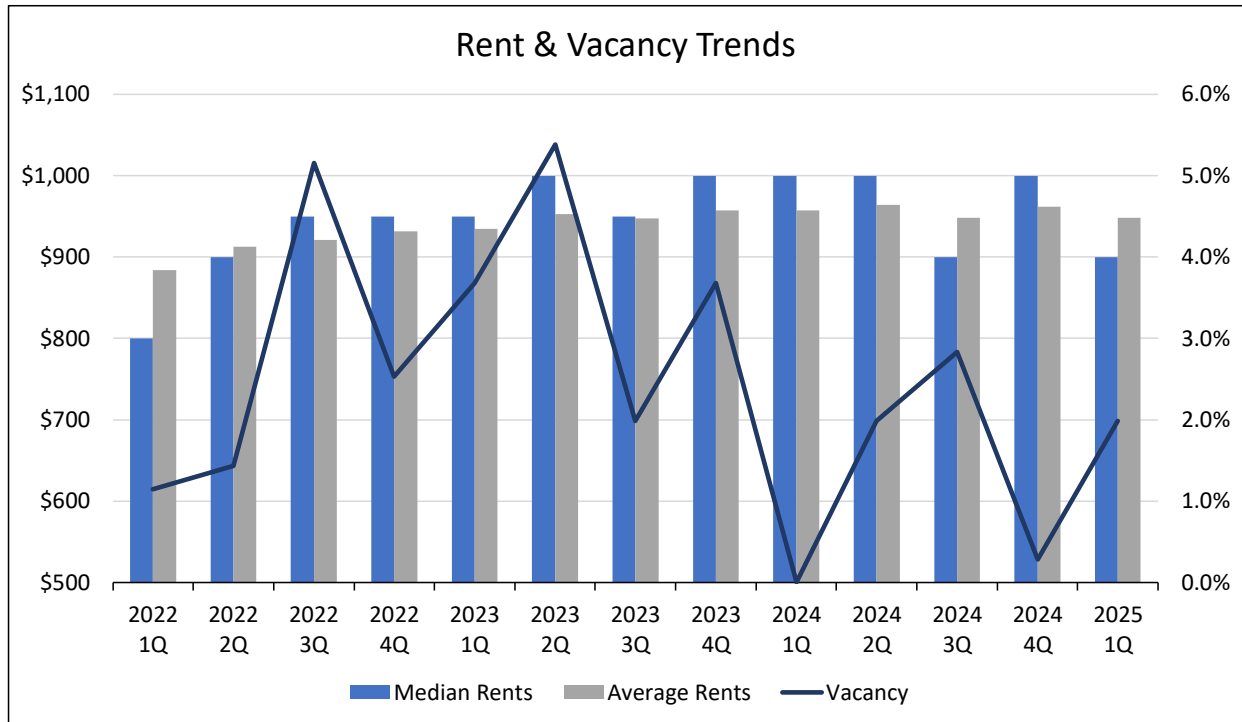
Two-Page Summaries

Alamosa, 1st Quarter 2025

No. Properties Surveyed	13
Units Surveyed (50+)	353
5+ Unit Props per Census**	891
LIHTC Units per CHFA	<u>152</u>
Est. Market Rate 5+ Units	739
5+ Survey Penetration Rate	48%
2+ Unit Props per Census**	1,491
2+ MF Capture Rate	24%



Vacancy of 2.0% is 200 basis points higher YoY and 170 basis points higher QoQ. Average Rents have decreased by -\$9 (-1.0%) YoY and decreased by -\$14 (-1.4%) QoQ. Median Rents decreased by -\$100 (-10.0%) YoY and decreased by -\$100 (-10.0%) QoQ.



**2023 5-Year American Community Survey

Alamosa, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa				1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa				\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958	\$958	\$964	\$948	\$962	\$948

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa				\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$900

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Alamosa				349	349	349	356	353	353	353	353	353	353	353	353	353

Average Rents By Unit Type

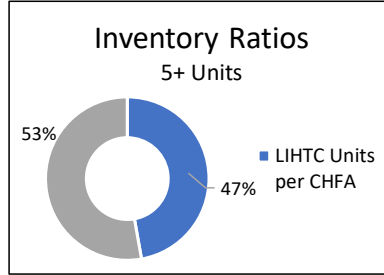
Alamosa	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio																
1-Bedroom				\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826	\$826	\$827	\$827	\$827	\$827
2-Bed/1-Bath				\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967	\$967	\$974	\$943	\$969	\$943
2-Bed/2-Bath				\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020	\$1,020	\$1,031	\$1,031	\$1,031	\$1,031
3-Bed/2-Bath				\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938	\$938	\$985	\$985	\$985	\$985
Other				\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230

Additional Notes

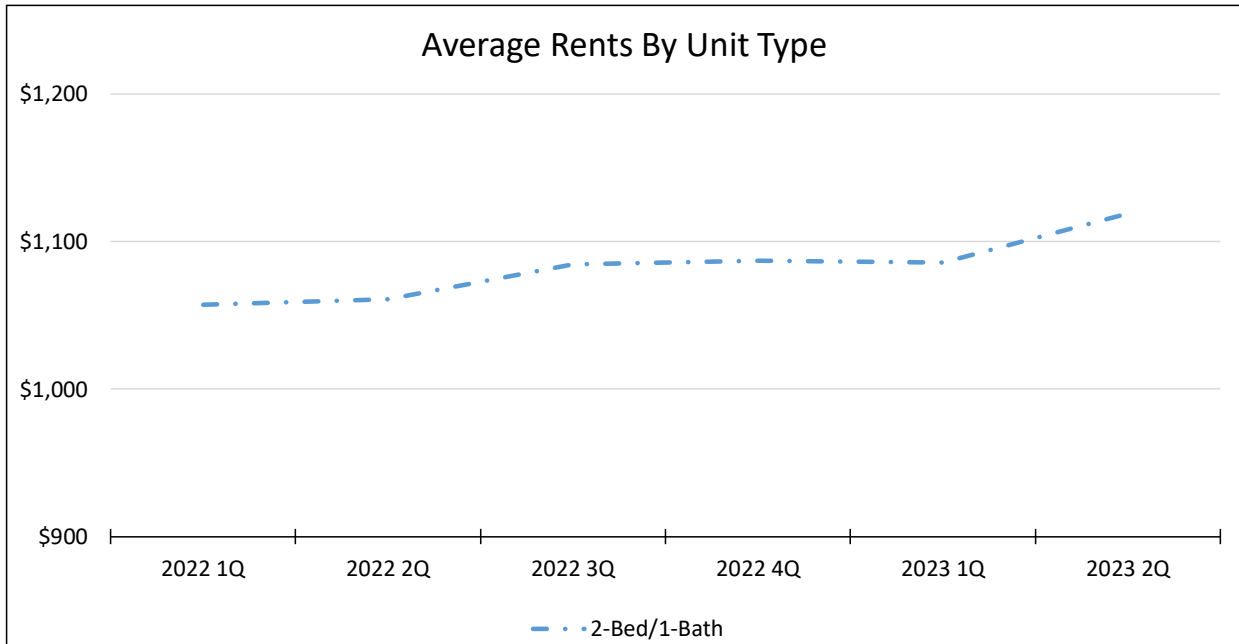
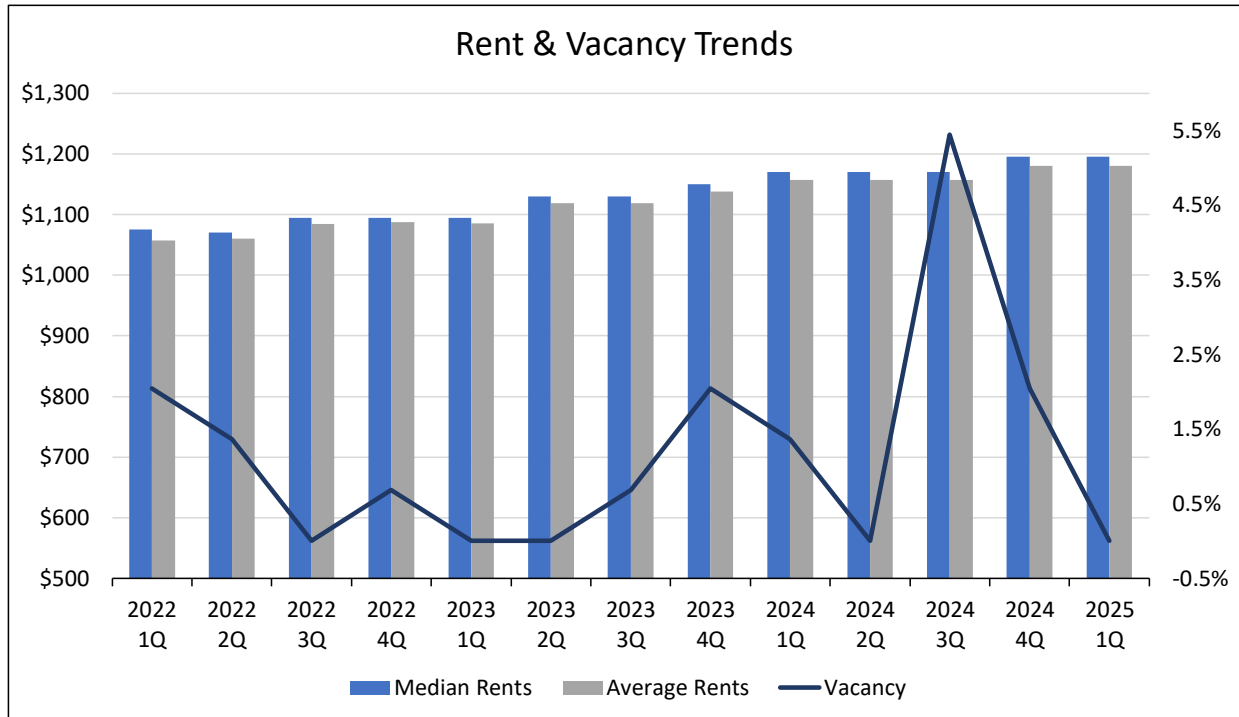
None.

Canon City, 1st Quarter 2025

No. Properties Surveyed	2
Units Surveyed (50+)	147
5+ Unit Props per Census**	824
LIHTC Units per CHFA	389
Est. Market Rate 5+ Units	435
5+ Survey Penetration Rate	34%
2+ Unit Props per Census**	1,201
2+ MF Capture Rate	12%



Vacancy of 0.0% is 140 basis points lower YoY and 200 basis points lower QoQ. Average Rents have increased by \$24 (2.0%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$25 (2.1%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Canon City, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Canon City				2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Canon City				\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Canon City				\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Canon City				147	147	147	147	147	147	147	147	147	147	147	147	147

Average Rents By Unit Type

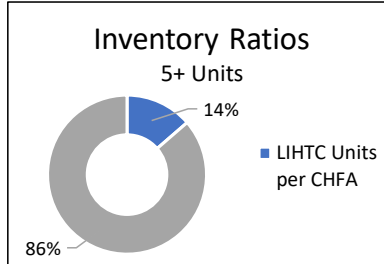
Canon City	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio																
1-Bedroom																
2-Bed/1-Bath				\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180
2-Bed/2-Bath																
3-Bed/2-Bath																
Other																

Additional Notes

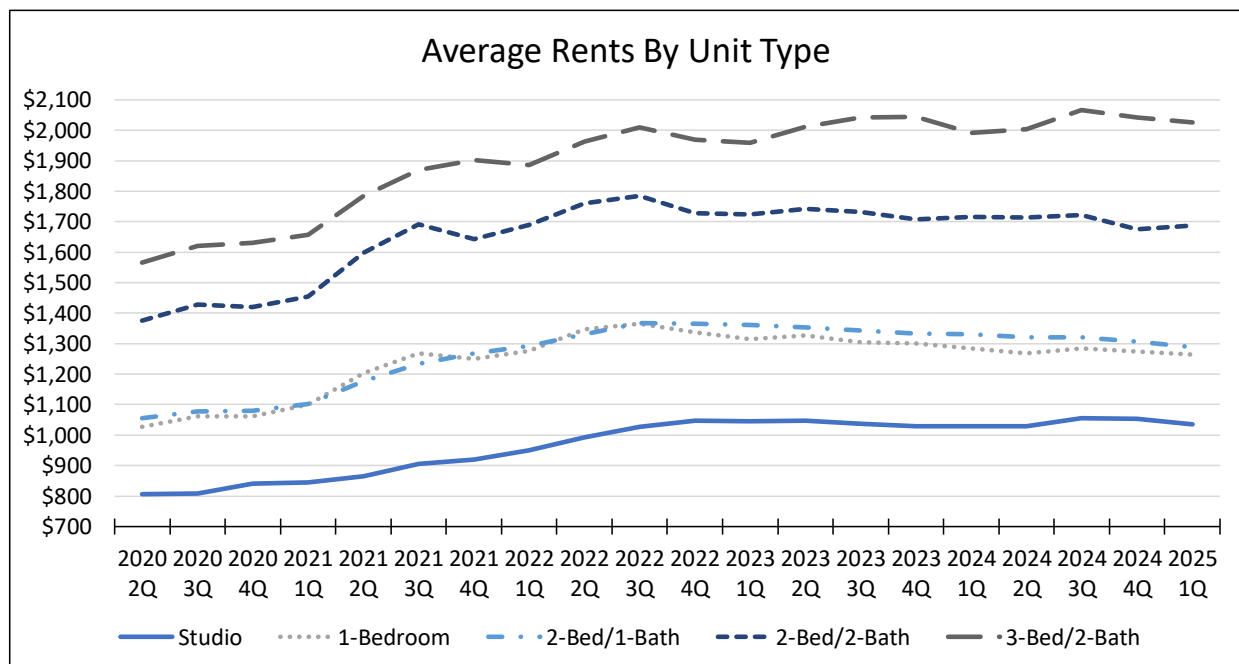
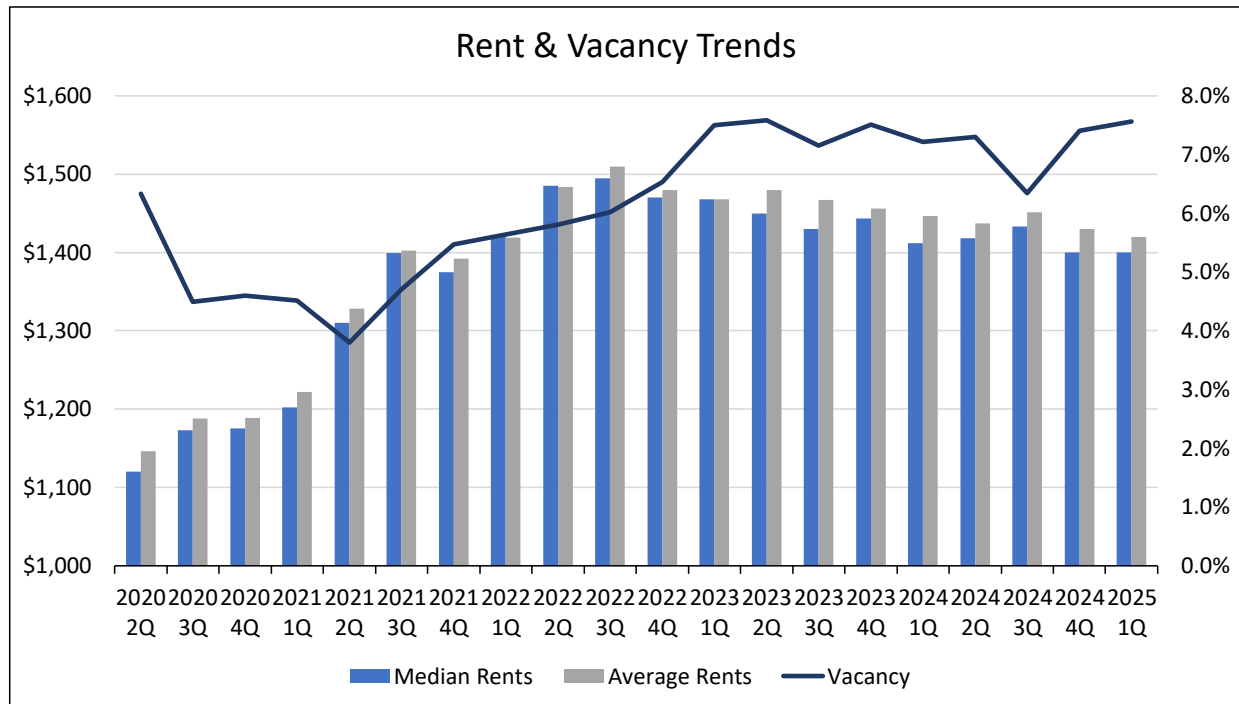
None.

Colorado Springs Metro Area, 1st Quarter 2025*

No. Properties Surveyed	234
Units Surveyed (50+)	41,785
5+ Unit Props per Census**	44,769
LIHTC Units per CHFA	6,108
Est. Market Rate 5+ Units	38,661
5+ Survey Penetration Rate	108%
2+ Unit Props per Census**	56,426
2+ MF Capture Rate	74%



Vacancy of 7.6% is 10 basis points higher YoY and 20 basis points higher QoQ. Average Rents have decreased by -\$26 (-1.8%) YoY and decreased by -\$10 (-0.7%) QoQ. Median Rents decreased by -\$12 (-0.8%) YoY and decreased by \$0 (0.0%) QoQ. Vacancy may be impacted by the construction pipeline.



*Data for this geography provided by Apartment Insights, LLC

**2023 5-Year American Community Survey

Colorado Springs Metro Area, 1st Quarter 2025* (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Colo Spgs Metro Area	3.8%	4.7%	5.5%	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%	7.2%	7.3%	6.3%	7.4%	7.6%
Airport	4.3%	4.9%	5.6%	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%	7.6%	7.7%	6.9%	8.3%	7.8%
North	4.0%	5.0%	5.8%	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%	7.5%	7.3%	5.8%	7.2%	7.0%
North Central	4.0%	4.1%	4.3%	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%	7.7%	7.0%	5.7%	7.9%	7.5%
Palmer Park	3.6%	4.5%	5.1%	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%	7.0%	7.2%	7.3%	8.9%	8.9%
Rustic Hills	3.7%	4.3%	4.9%	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%	7.1%	6.2%	5.4%	4.8%	8.0%
Secur/Wide/Fount	3.1%	3.4%	2.5%	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%	6.1%	4.4%	6.1%	5.4%	8.3%
South Central	3.9%	4.9%	5.9%	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%	8.9%	9.1%	9.4%	9.1%	8.8%
Southwest	2.8%	4.6%	6.2%	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%	5.2%	7.1%	5.6%	6.1%	5.8%
West	3.6%	3.5%	4.0%	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%	5.3%	6.8%	5.2%	6.7%	9.0%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Colo Spgs Metro Area	\$1,328	\$1,403	\$1,392	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456	\$1,446	\$1,437	\$1,451	\$1,430	\$1,420
Airport	\$1,106	\$1,144	\$1,165	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209	\$1,229	\$1,216	\$1,185	\$1,167	\$1,162
North	\$1,551	\$1,644	\$1,609	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657	\$1,633	\$1,631	\$1,662	\$1,619	\$1,616
North Central	\$982	\$1,022	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111	\$1,133	\$1,126	\$1,157	\$1,162	\$1,111
Palmer Park	\$1,170	\$1,238	\$1,252	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309	\$1,251	\$1,256	\$1,277	\$1,268	\$1,218
Rustic Hills	\$1,082	\$1,159	\$1,218	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319	\$1,305	\$1,288	\$1,287	\$1,290	\$1,346
Secur/Wide/Fount	\$1,214	\$1,247	\$1,277	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410	\$1,442	\$1,459	\$1,437	\$1,455	\$1,436
South Central	\$1,310	\$1,361	\$1,315	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420	\$1,397	\$1,388	\$1,385	\$1,383	\$1,329
Southwest	\$1,356	\$1,474	\$1,433	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533	\$1,547	\$1,507	\$1,509	\$1,515	\$1,488
West	\$1,341	\$1,343	\$1,363	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392	\$1,439	\$1,409	\$1,422	\$1,381	\$1,429

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Colo Spgs Metro Area	\$1,310	\$1,399	\$1,375	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443	\$1,412	\$1,418	\$1,433	\$1,400	\$1,400
Airport	\$1,045	\$1,075	\$1,125	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195	\$1,200	\$1,199	\$1,195	\$1,116	\$1,137
North	\$1,540	\$1,625	\$1,573	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599	\$1,595	\$1,590	\$1,601	\$1,575	\$1,555
North Central	\$980	\$995	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095	\$1,099	\$1,085	\$1,125	\$1,145	\$1,090
Palmer Park	\$1,110	\$1,165	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275	\$1,134	\$1,200	\$1,209	\$1,225	\$1,150
Rustic Hills	\$1,050	\$1,075	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250	\$1,263	\$1,250	\$1,219	\$1,219	\$1,275
Secur/Wide/Fount	\$1,250	\$1,250	\$1,260	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449	\$1,449	\$1,450	\$1,450	\$1,450	\$1,450
South Central	\$1,300	\$1,350	\$1,323	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394	\$1,300	\$1,325	\$1,325	\$1,332	\$1,165
Southwest	\$1,370	\$1,495	\$1,471	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550	\$1,554	\$1,502	\$1,474	\$1,502	\$1,450
West	\$1,430	\$1,441	\$1,480	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510	\$1,510	\$1,412	\$1,422	\$1,379	\$1,389

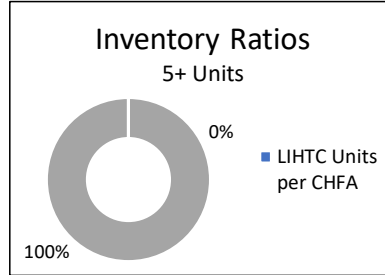
Average Rents By Unit Type

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Colo Spgs Metro Area	\$864	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	\$1,035
Studio	\$1,203	\$1,268	\$1,250	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301	\$1,284	\$1,268	\$1,284	\$1,275	\$1,265
1-Bedroom	\$1,177	\$1,235	\$1,269	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332	\$1,330	\$1,321	\$1,321	\$1,306	\$1,288
2-Bed/1-Bath	\$1,598	\$1,691	\$1,644	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708	\$1,715	\$1,714	\$1,721	\$1,676	\$1,688
2-Bed/2-Bath	\$1,784	\$1,869	\$1,901	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045	\$1,991	\$2,004	\$2,066	\$2,042	\$2,026
3-Bed/2-Bath	\$1,233	\$1,376	\$1,404	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572	\$1,557	\$1,571	\$1,576	\$1,536	\$1,464
Other																

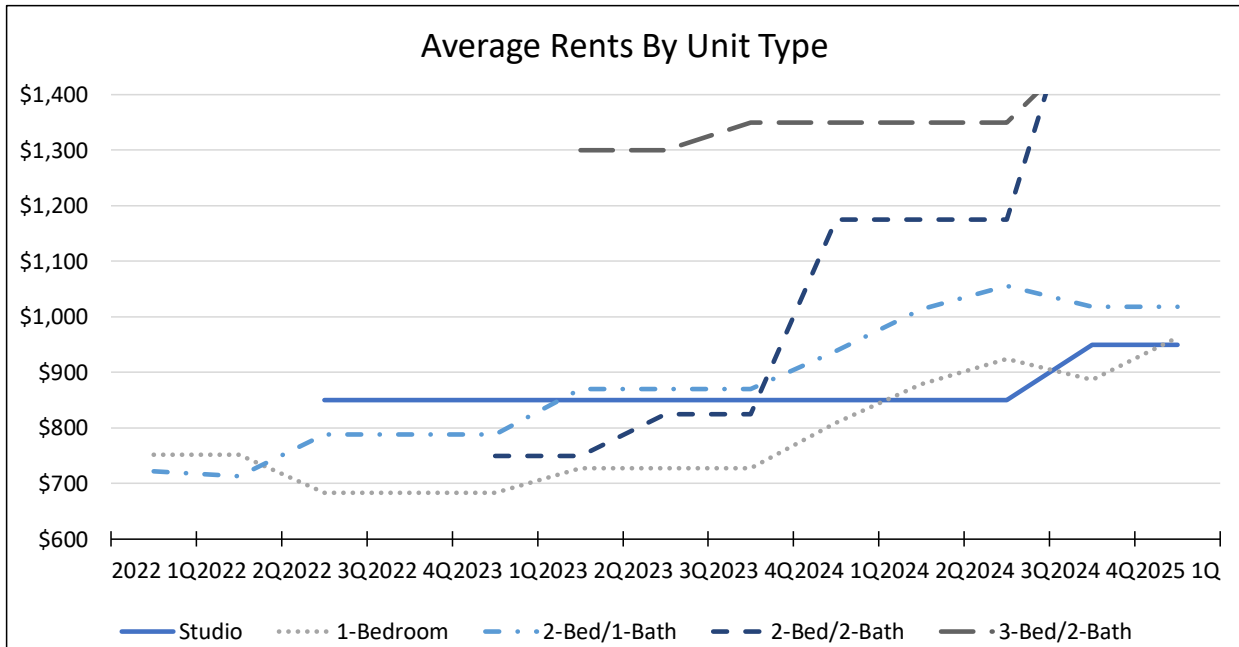
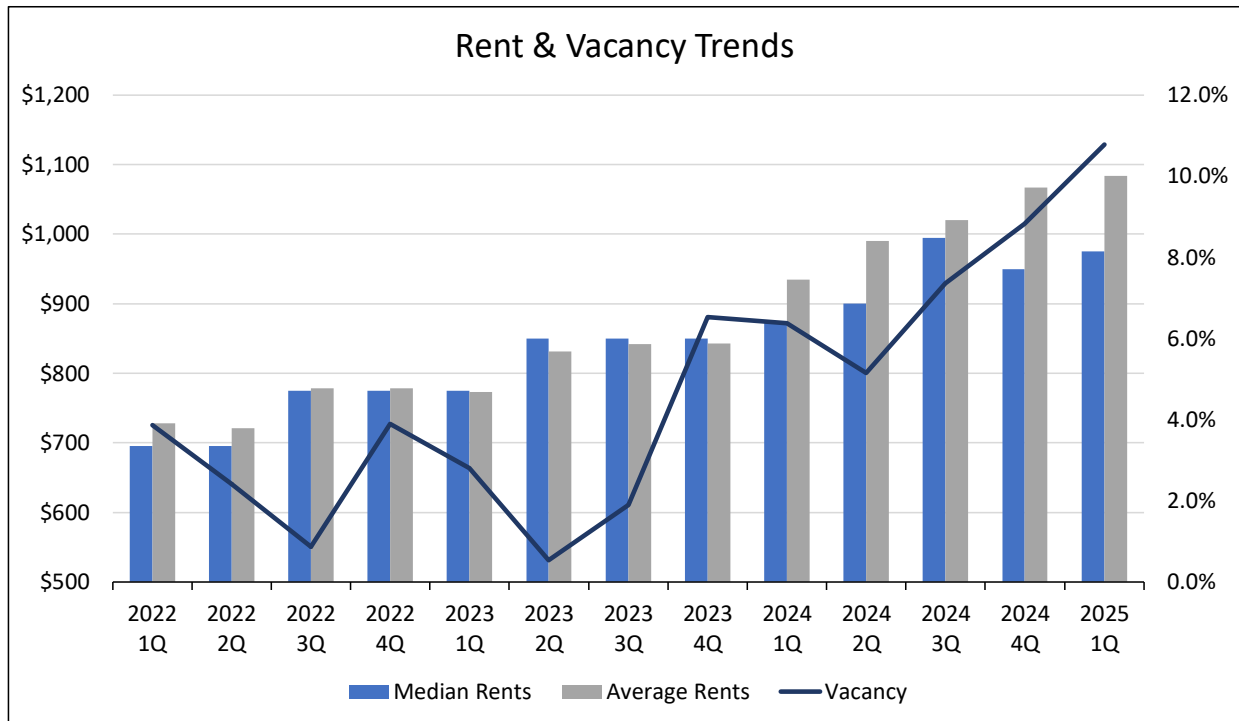
*Data for this geography provided by Apartment Insights, LLC

Craig, 1st Quarter 2025

No. Properties Surveyed	10
Units Surveyed (50+)	408
5+ Unit Props per Census**	344
LIHTC Units per CHFA	0
Est. Market Rate 5+ Units	344
5+ Survey Penetration Rate	119%
2+ Unit Props per Census**	546
2+ MF Capture Rate	75%



Vacancy of 10.8% is 440 basis points higher YoY and 200 basis points higher QoQ. Average Rents have increased by \$149 (16.0%) YoY and increased by \$17 (1.6%) QoQ. Median Rents increased by \$100 (11.4%) YoY and increased by \$25 (2.6%) QoQ.



**2023 5-Year American Community Survey

Craig, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Craig				3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Craig				\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843	\$935	\$990	\$1,020	\$1,067	\$1,084

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Craig				\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850	\$875	\$900	\$995	\$950	\$975

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Craig				207	207	231	231	285	368	368	368	408	408	408	408	408

Average Rents By Unit Type

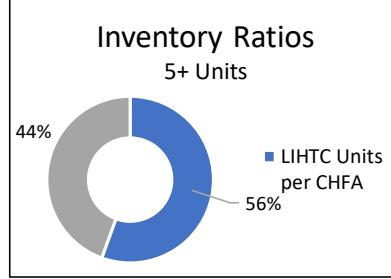
Craig	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio						\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950
1-Bedroom				\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878	\$924	\$887	\$962
2-Bed/1-Bath				\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870	\$939	\$1,014	\$1,056	\$1,018	\$1,018
2-Bed/2-Bath								\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670
3-Bed/2-Bath									\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500
Other				\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871	\$871	\$924	\$924	\$911	\$926

Additional Notes

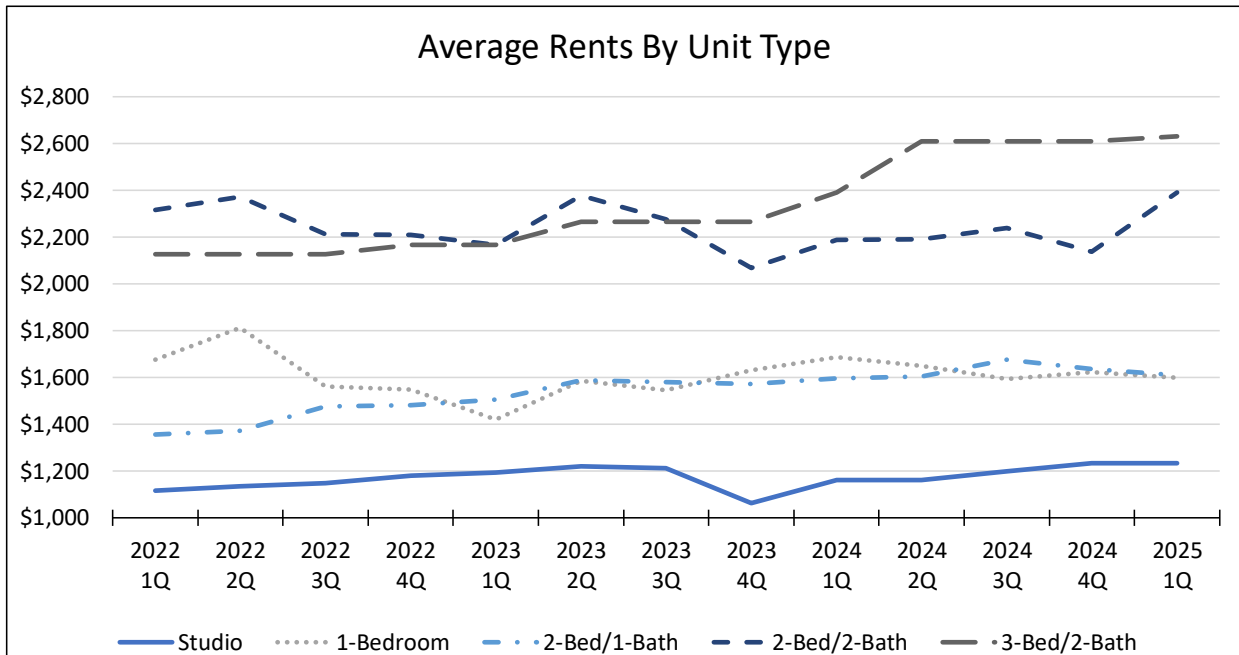
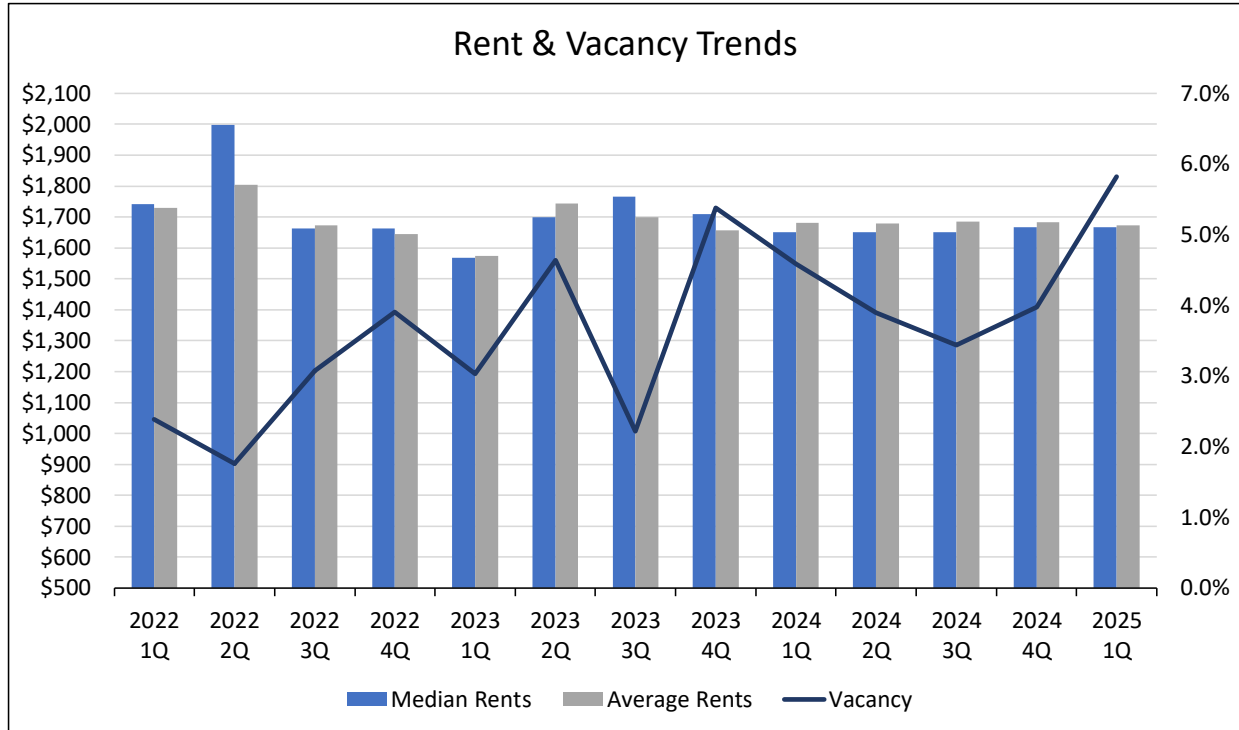
Added one new property to the survey in 1Q 2024, which increased the inventory and pushed up average and median rents.

Durango, 1st Quarter 2025

No. Properties Surveyed	20
Units Surveyed (50+)	1,289
5+ Unit Props per Census**	1,507
LIHTC Units per CHFA	837
Est. Market Rate 5+ Units	670
5+ Survey Penetration Rate	192%
2+ Unit Props per Census**	2,382
2+ MF Capture Rate	54%



Vacancy of 5.8% is 120 basis points higher YoY and 180 basis points higher QoQ. Average Rents have decreased by -\$8 (-0.4%) YoY and decreased by -\$11 (-0.6%) QoQ. Median Rents increased by \$16 (1.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Durango, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Durango				2.4%	1.8%	3.1%	3.9%	3.0%	4.6%	2.2%	5.4%	4.6%	3.9%	3.4%	4.0%	5.8%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Durango				\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658	\$1,680	\$1,680	\$1,685	\$1,684	\$1,673

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Durango				\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710	\$1,650	\$1,650	\$1,650	\$1,666	\$1,666

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Durango				796	796	845	845	991	991	991	1,078	1,309	1,309	1,309	1,309	1,289

Average Rents By Unit Type

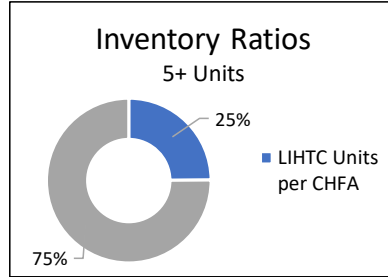
Durango	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio				\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063	\$1,162	\$1,162	\$1,198	\$1,234	\$1,234
1-Bedroom				\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631	\$1,687	\$1,650	\$1,593	\$1,623	\$1,599
2-Bed/1-Bath				\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571	\$1,594	\$1,603	\$1,676	\$1,636	\$1,608
2-Bed/2-Bath				\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068	\$2,188	\$2,191	\$2,239	\$2,137	\$2,391
3-Bed/2-Bath				\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,390	\$2,609	\$2,609	\$2,609	\$2,631
Other				\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658	\$3,658	\$4,223	\$4,411	\$4,411	\$1,394

Additional Notes

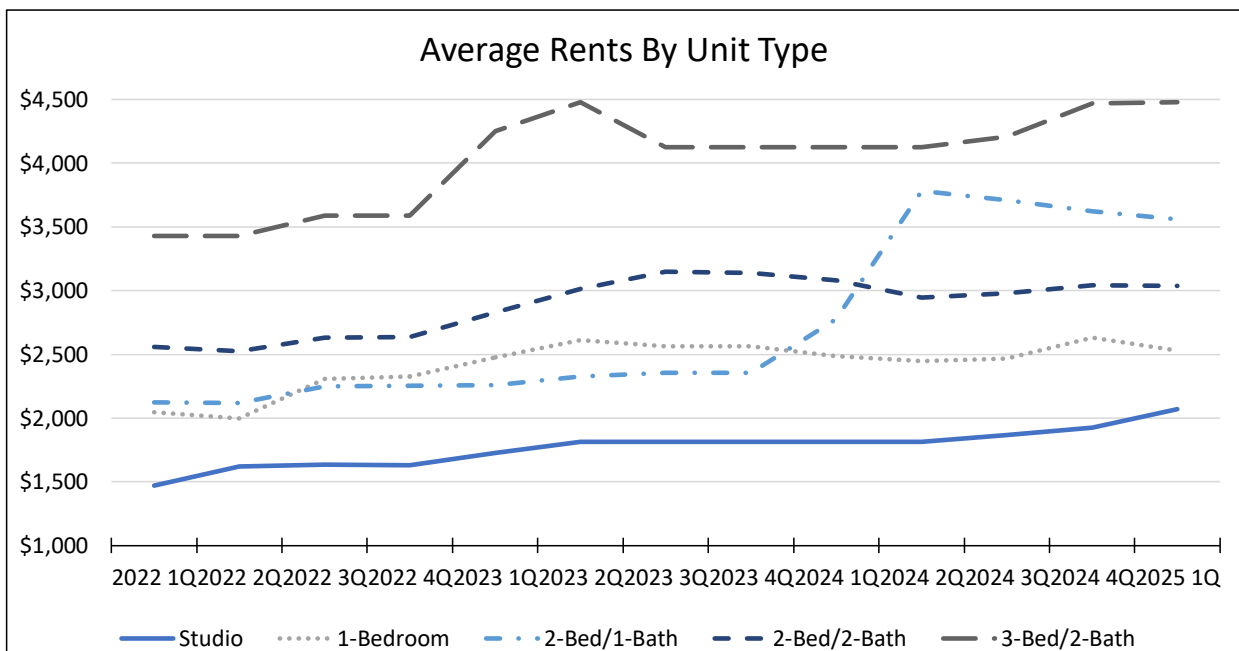
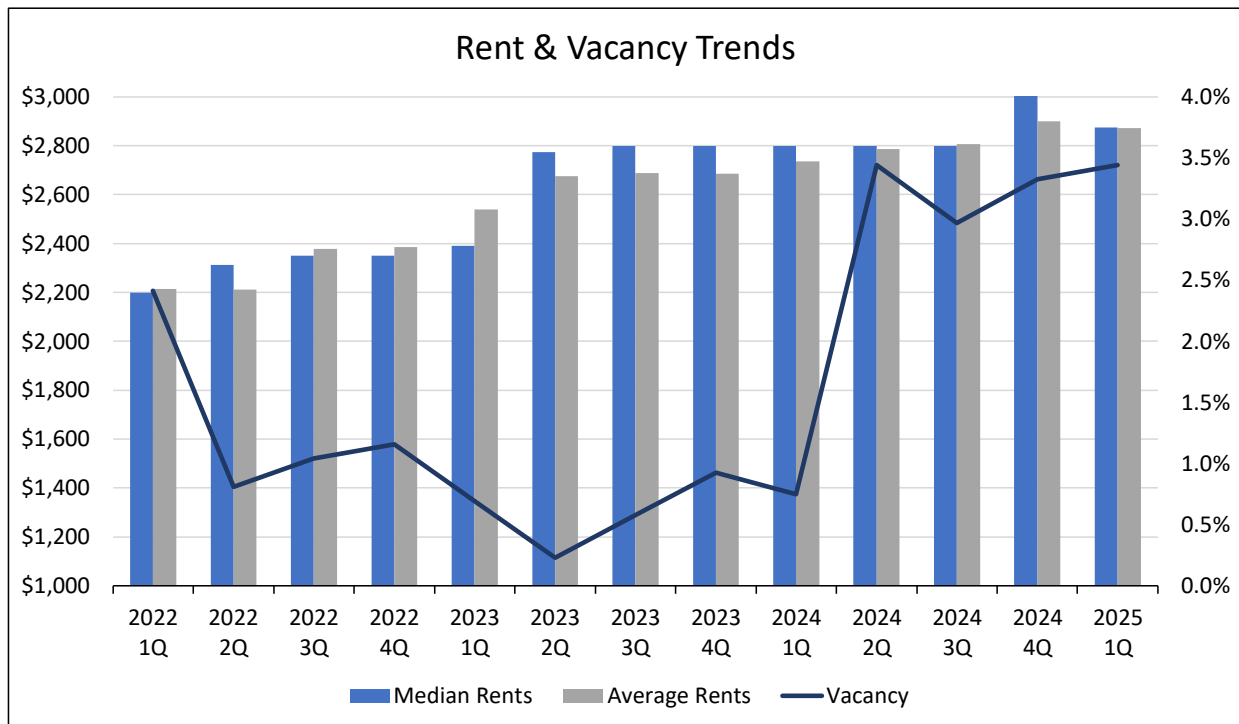
The number units surveyed fell by 20 in 1Q 2025 quarter because Fort Lewis College purchased and converted it to student/employee housing.

Eagle County, 1st Quarter 2025

No. Properties Surveyed	10
Units Surveyed (50+)	842
5+ Unit Props per Census**	2,776
LIHTC Units per CHFA	<u>691</u>
Est. Market Rate 5+ Units	2,085
5+ Survey Penetration Rate	40%
2+ Unit Props per Census**	3,643
2+ MF Capture Rate	23%



Vacancy of 3.4% is 270 basis points higher YoY and 10 basis points higher QoQ. Average Rents have increased by \$135 (4.9%) YoY and decreased by -\$29 (-1.0%) QoQ. Median Rents increased by \$75 (2.7%) YoY and decreased by -\$220 (-7.1%) QoQ.



**2023 5-Year American Community Survey

Eagle County, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Eagle County				2.4%	0.8%	1.0%	1.2%	0.7%	0.2%	0.6%	0.9%	0.7%	3.4%	3.0%	3.3%	3.4%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Eagle County				\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685	\$2,737	\$2,787	\$2,808	\$2,900	\$2,872

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Eagle County				\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,095	\$2,875

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Eagle County				787	864	864	864	864	864	864	864	938	842	842	842	842

Average Rents By Unit Type

Eagle County	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio				\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815	\$1,815	\$1,815	\$1,867	\$1,925	\$2,070
1-Bedroom				\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562	\$2,484	\$2,448	\$2,465	\$2,631	\$2,527
2-Bed/1-Bath				\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356	\$2,774	\$3,779	\$3,710	\$3,623	\$3,560
2-Bed/2-Bath				\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139	\$3,078	\$2,943	\$2,978	\$3,040	\$3,035
3-Bed/2-Bath				\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124	\$4,124	\$4,124	\$4,205	\$4,469	\$4,479
Other																

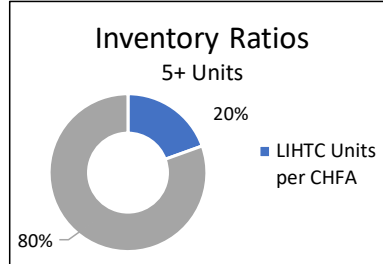
Additional Notes

It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing market in Eagle County.

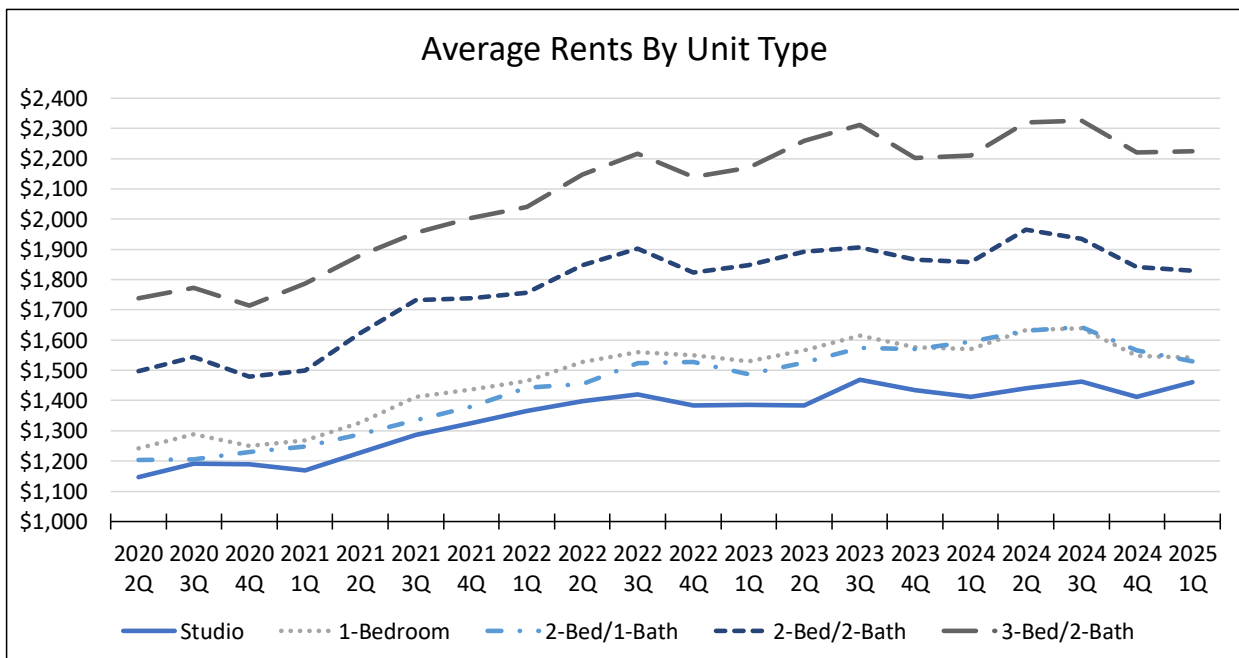
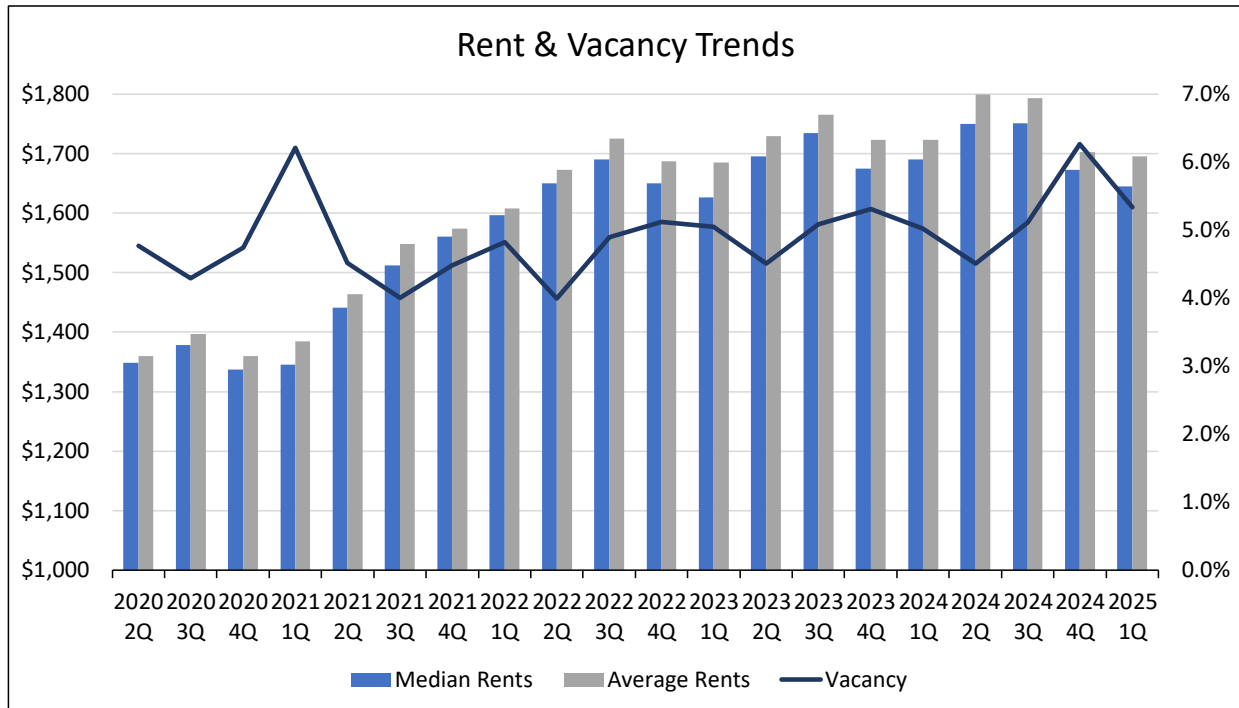
Inventory fell by 96 units in 2Q 2024 because a property was demolished for future redevelopment. All 96 units at this older property were 2bd/1ba units leasing at relatively low rents for the area. As a result, now only newer properties with much higher rents include 2bd/1ba units, which increased the average rent for that unit type significantly in 2Q 2024.

Fort Collins Metro Area, 1st Quarter 2025*

No. Properties Surveyed	71
Units Surveyed (50+)	13,949
5+ Unit Props per Census**	25,542
LIHTC Units per CHFA	4,983
Est. Market Rate 5+ Units	20,559
5+ Survey Penetration Rate	68%
2+ Unit Props per Census**	32,922
2+ MF Capture Rate	42%



Vacancy of 5.3% is 30 basis points higher YoY and 90 basis points higher QoQ. Average Rents have decreased by -\$28 (-1.6%) YoY and decreased by -\$7 (-0.4%) QoQ. Median Rents decreased by -\$45 (-2.7%) YoY and decreased by -\$28 (-1.7%) QoQ. Vacancy may be impacted by the construction pipeline.



*Data for this geography provided by Apartment Insights, LLC

**2023 5-Year American Community Survey

Fort Collins Metro Area, 1st Quarter 2025* (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Collins Metro Area	4.5%	4.0%	4.5%	4.8%	4.0%	4.9%	5.1%	5.1%	4.5%	5.1%	5.3%	5.0%	4.5%	5.1%	6.3%	5.3%
Fort Collins North	5.1%	5.4%	4.6%	4.3%	3.8%	5.2%	4.1%	4.2%	4.4%	5.3%	5.0%	5.2%	4.4%	5.2%	5.7%	5.9%
Fort Collins South	4.7%	3.1%	4.8%	4.6%	3.8%	4.4%	4.9%	4.7%	4.0%	4.9%	5.4%	5.1%	4.7%	5.1%	6.1%	4.8%
Loveland	3.7%	4.0%	4.0%	5.5%	4.4%	5.3%	6.3%	6.2%	5.2%	5.1%	5.5%	4.7%	4.3%	5.0%	6.9%	5.4%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Collins Metro Area	\$1,463	\$1,548	\$1,574	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723	\$1,723	\$1,799	\$1,793	\$1,702	\$1,695
Fort Collins North	\$1,422	\$1,511	\$1,531	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743	\$1,737	\$1,830	\$1,787	\$1,708	\$1,709
Fort Collins South	\$1,465	\$1,561	\$1,572	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743	\$1,731	\$1,828	\$1,846	\$1,732	\$1,702
Loveland	\$1,502	\$1,565	\$1,611	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681	\$1,700	\$1,736	\$1,733	\$1,666	\$1,679

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Collins Metro Area	\$1,441	\$1,512	\$1,560	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675	\$1,690	\$1,750	\$1,751	\$1,673	\$1,645
Fort Collins North	\$1,405	\$1,490	\$1,570	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688	\$1,675	\$1,787	\$1,785	\$1,700	\$1,695
Fort Collins South	\$1,440	\$1,548	\$1,540	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705	\$1,695	\$1,787	\$1,805	\$1,695	\$1,627
Loveland	\$1,480	\$1,537	\$1,560	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650	\$1,679	\$1,675	\$1,700	\$1,641	\$1,625

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Collins Metro Area	11,398	11,450	12,201	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100	13,100	13,100	13,100	13,751	13,949
Fort Collins North	3,177	3,229	3,229	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832	3,832	3,832	3,832	3,832	3,832
Fort Collins South	5,025	5,025	5,025	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Loveland	3,196	3,196	3,947	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168	4,168	4,168	4,168	4,819	5,017

Average Rents By Unit Type

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Collins Metro Area																
Studio	\$1,229	\$1,287	\$1,324	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434	\$1,412	\$1,441	\$1,463	\$1,412	\$1,462
1-Bedroom	\$1,326	\$1,412	\$1,437	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576	\$1,571	\$1,633	\$1,639	\$1,547	\$1,542
2-Bed/1-Bath	\$1,289	\$1,335	\$1,380	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569	\$1,594	\$1,631	\$1,643	\$1,566	\$1,529
2-Bed/2-Bath	\$1,622	\$1,732	\$1,737	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865	\$1,858	\$1,966	\$1,935	\$1,842	\$1,830
3-Bed/2-Bath	\$1,880	\$1,956	\$2,004	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203	\$2,211	\$2,321	\$2,325	\$2,220	\$2,224
Other	\$1,431	\$1,470	\$1,576	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736	\$1,804	\$1,798	\$1,754	\$1,717	\$1,737

Additional Notes

One newly stabilized property with 312 total units was added to the Loveland submarket in 1Q 2025.

*Data for this geography provided by Apartment Insights, LLC

Fort Morgan/Wiggins, 1st Quarter 2025

No. Properties Surveyed

Units Surveyed (50+)

5+ Unit Props per Census**

LIHTC Units per CHFA

Est. Market Rate 5+ Units

5+ Survey Penetration Rate

2+ Unit Props per Census**

2+ MF Capture Rate

2

208

565

261

304

68%

1,033

20%

Inventory Ratios

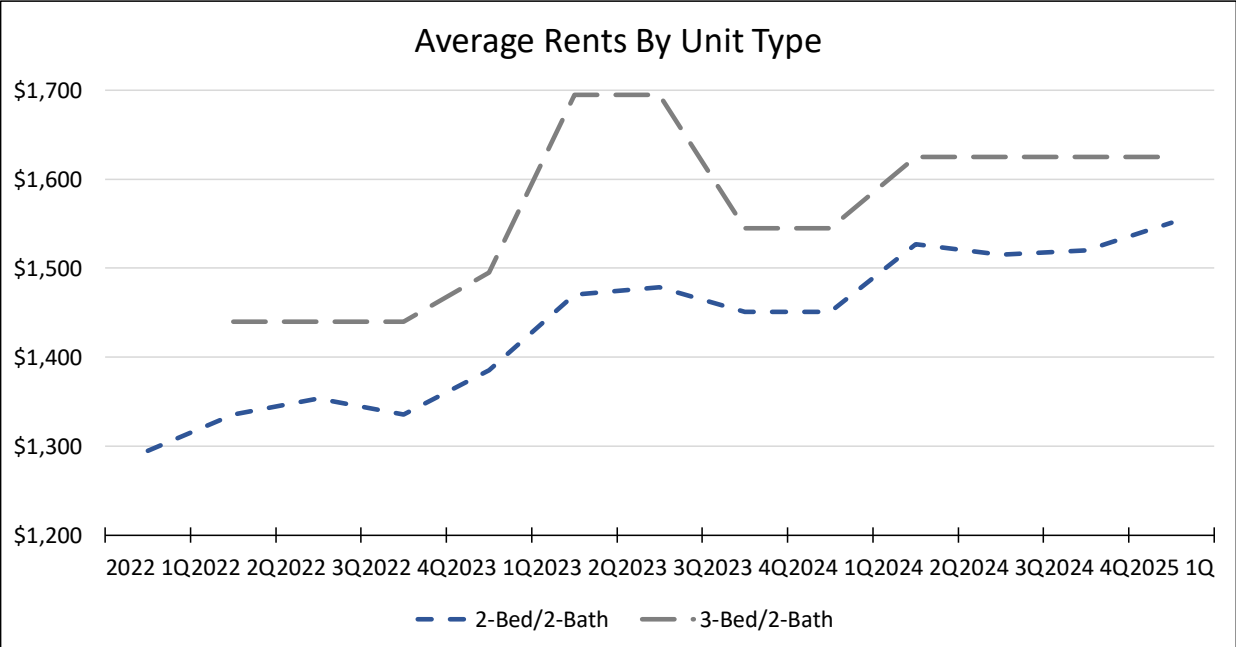
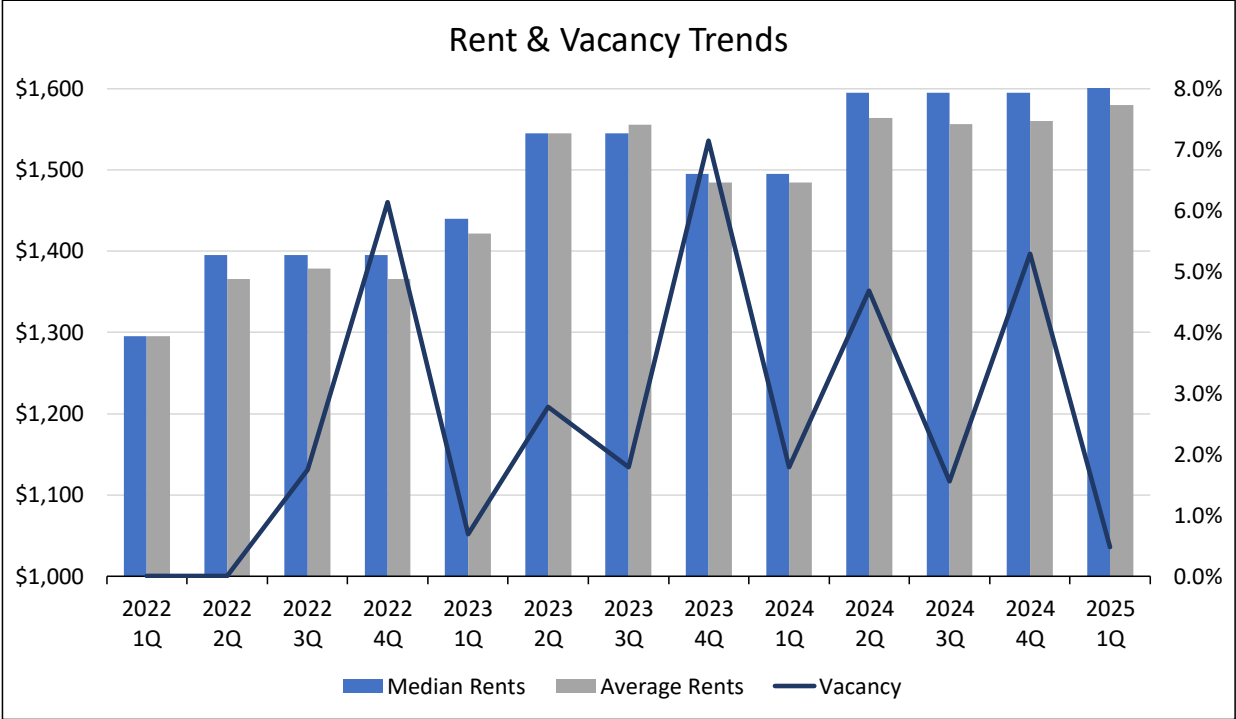
5+ Units

46%

54%

LIHTC Units per CHFA

Vacancy of 0.5% is 130 basis points lower YoY and 480 basis points lower QoQ. Average Rents have increased by \$95 (6.4%) YoY and increased by \$19 (1.2%) QoQ. Median Rents increased by \$130 (8.7%) YoY and increased by \$30 (1.9%) QoQ.



**2023 5-Year American Community Survey

Fort Morgan/Wiggins, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Morgan/Wiggins				0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%	1.8%	4.7%	1.6%	5.3%	0.5%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Morgan/Wiggins				\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484	\$1,484	\$1,564	\$1,556	\$1,560	\$1,580

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Morgan/Wiggins				\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,625

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Fort Morgan/Wiggins				48	114	114	114	144	144	168	168	168	192	192	208	208

Average Rents By Unit Type

Fort Morgan/Wiggins	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio																
1-Bedroom																
2-Bed/1-Bath																
2-Bed/2-Bath				\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551
3-Bed/2-Bath					\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625
Other																

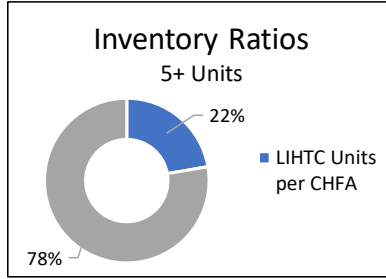
Additional Notes

Rents in the Fort Morgan/Wiggins area are high compared to other non-metro areas because the average age of property surveyed in Fort Morgan/Wiggins is much newer, on average built in 2021.

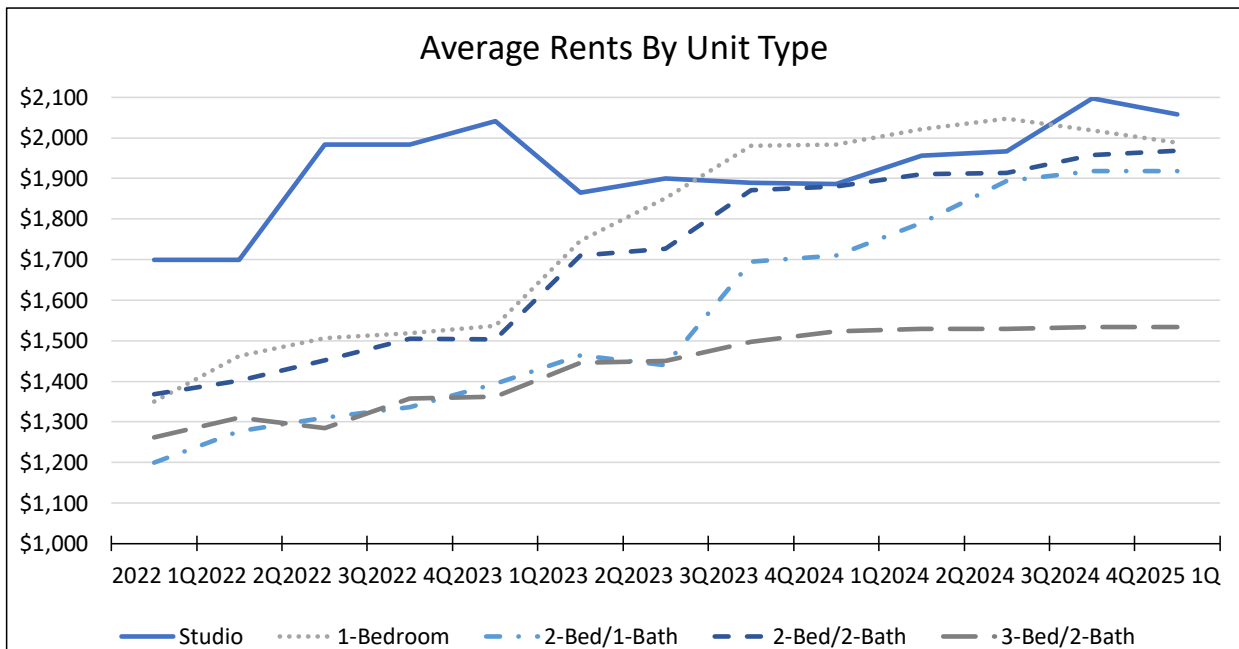
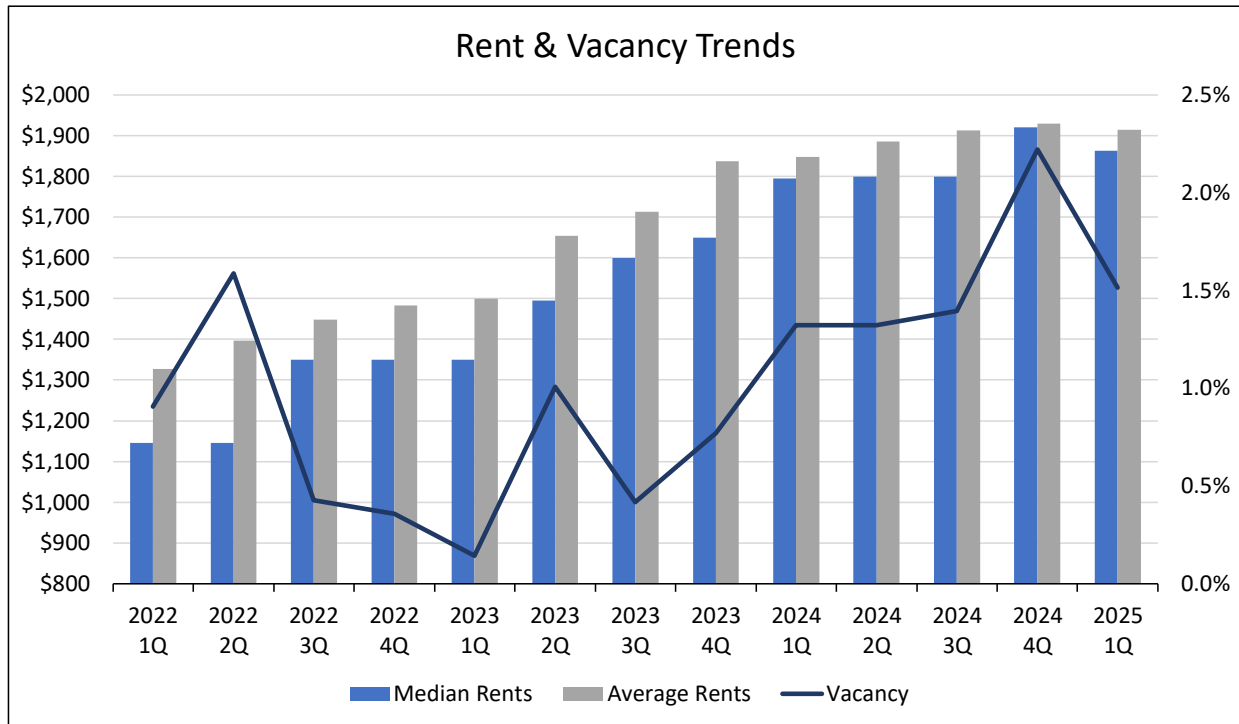
Inventory increased by 24 units in 2Q 2024 and 16 units in 4Q 2024 because more units were completed and leased.

Glenwood Springs Metro Area, 1st Quarter 2025

No. Properties Surveyed	22
Units Surveyed (50+)	1,849
5+ Unit Props per Census**	2,663
LIHTC Units per CHFA	594
Est. Market Rate 5+ Units	2,069
5+ Survey Penetration Rate	89%
2+ Unit Props per Census**	5,267
2+ MF Capture Rate	35%



Vacancy of 1.5% is 20 basis points higher YoY and 70 basis points lower QoQ. Average Rents have increased by \$66 (3.6%) YoY and decreased by -\$16 (-0.8%) QoQ. Median Rents increased by \$68 (3.8%) YoY and decreased by -\$59 (-3.0%) QoQ.



**2023 5-Year American Community Survey

Glenwood Springs Metro Area, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Glenwood Spgs Metro Area				0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%	1.3%	1.3%	1.4%	2.2%	1.5%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Glenwood Spgs Metro Area				\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837	\$1,848	\$1,885	\$1,912	\$1,929	\$1,914

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Glenwood Spgs Metro Area				\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650	\$1,795	\$1,800	\$1,800	\$1,921	\$1,863

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Glenwood Spgs Metro Area				1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814	1,814	1,814	1,937	1,937	1,849

Average Rents By Unit Type

Glenwood Spgs Metro Area	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio				\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890	\$1,886	\$1,956	\$1,967	\$2,097	\$2,058
1-Bedroom				\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980	\$1,983	\$2,021	\$2,047	\$2,019	\$1,988
2-Bed/1-Bath				\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695	\$1,710	\$1,790	\$1,894	\$1,918	\$1,918
2-Bed/2-Bath				\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871	\$1,879	\$1,911	\$1,913	\$1,958	\$1,969
3-Bed/2-Bath				\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497	\$1,523	\$1,529	\$1,530	\$1,534	\$1,534
Other				\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,335	\$1,345	\$1,345	\$1,345	\$1,345

Additional Notes

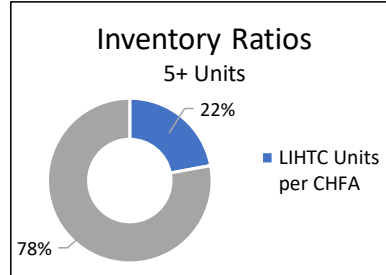
It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing market in Eagle County. Further, the Survey does not include any properties in Aspen/Snowmass, as the significantly higher rents in those areas would reduce the usefulness of the data for the remainder of the Glenwood Spring area.

Studios, and to a lesser degree 1-BD units, in the Glenwood Springs MSA have higher rents than their larger 2 and 3-bedroom counterparts because the newest development in the market largely includes smaller units. Larger units are generally found in older vintage properties.

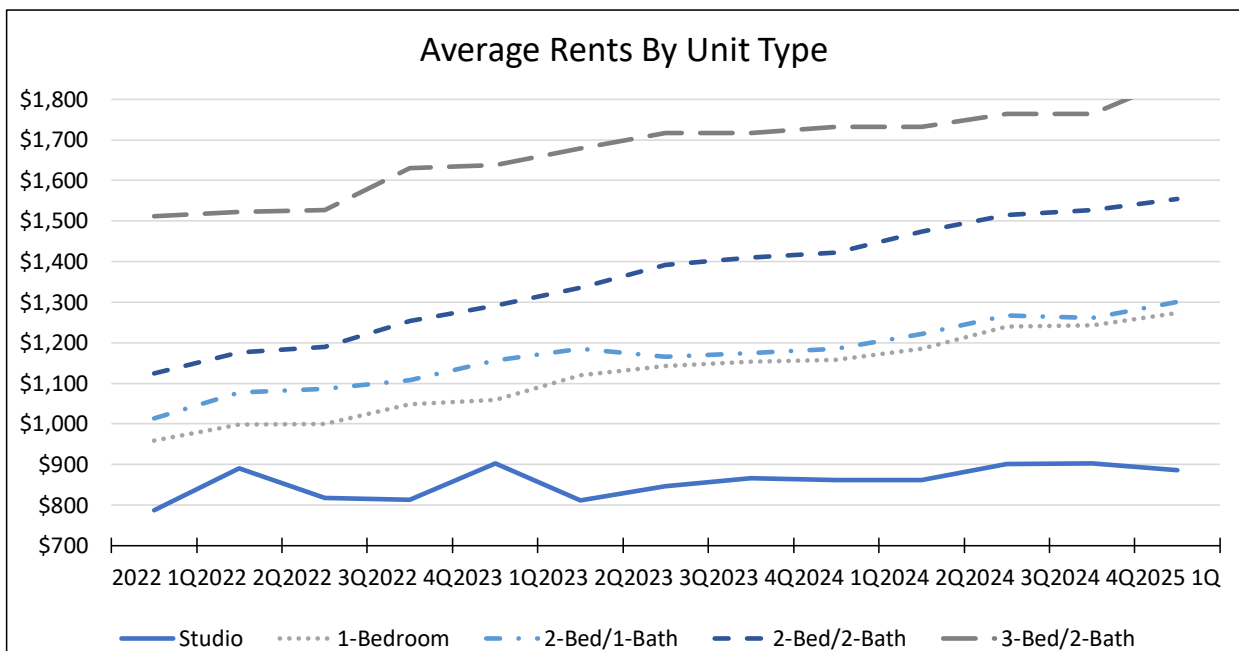
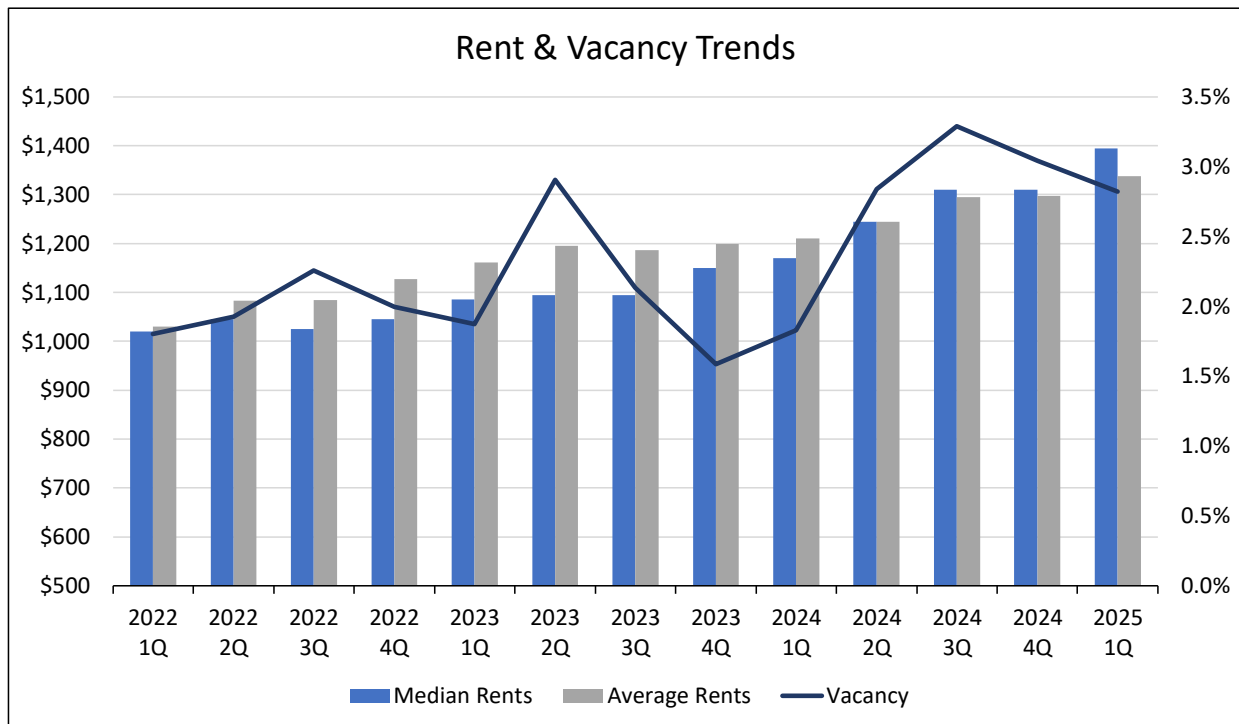
Newer properties added in 2023 and 2024 increased the average and median rents in the area. Added three new properties (all new construction) with 123 total units to the survey in 3Q 2024, which increased the inventory and further pushed up average and median rents. The number units surveyed fell by 88 in 1Q 2025 quarter because one property was converted to condos.

Grand Junction Metro Area, 1st Quarter 2025

No. Properties Surveyed	49
Units Surveyed (50+)	2,553
5+ Unit Props per Census**	5,213
LIHTC Units per CHFA	<u>1,151</u>
Est. Market Rate 5+ Units	4,062
5+ Survey Penetration Rate	63%
2+ Unit Props per Census**	8,961
2+ MF Capture Rate	28%



Vacancy of 2.8% is 100 basis points higher YoY and 20 basis points lower QoQ. Average Rents have increased by \$128 (10.6%) YoY and increased by \$40 (3.1%) QoQ. Median Rents increased by \$225 (19.2%) YoY and increased by \$85 (6.5%) QoQ.



**2023 5-Year American Community Survey

Grand Junction Metro Area, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Grand Junction Metro Area				1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%	1.8%	2.8%	3.3%	3.0%	2.8%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Grand Junction Metro Area				\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199	\$1,210	\$1,244	\$1,294	\$1,298	\$1,338

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Grand Junction Metro Area				\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150	\$1,170	\$1,245	\$1,310	\$1,310	\$1,395

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Grand Junction Metro Area				1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078	2,078	2,147	2,431	2,431	2,553

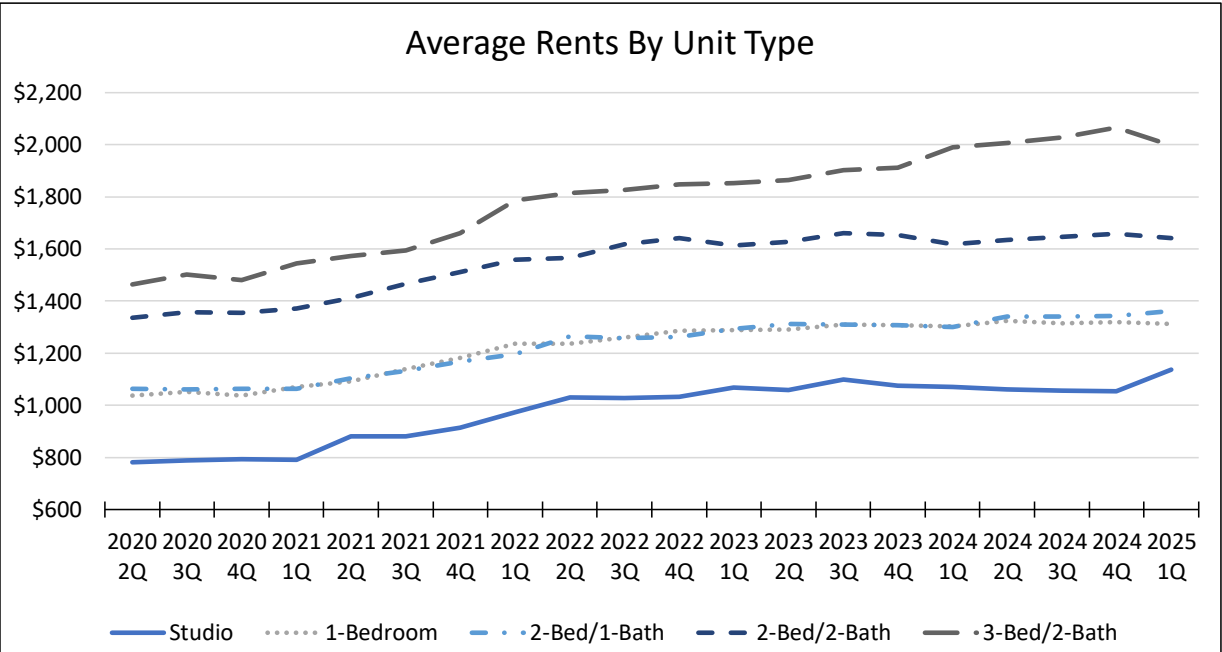
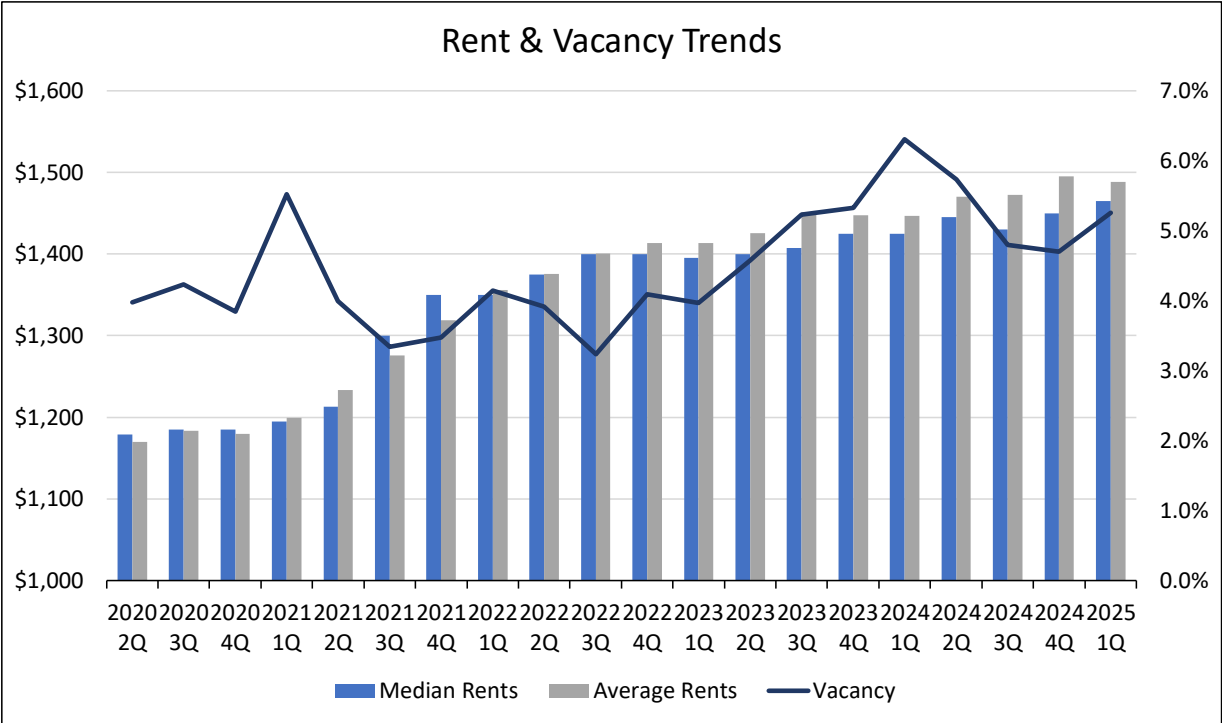
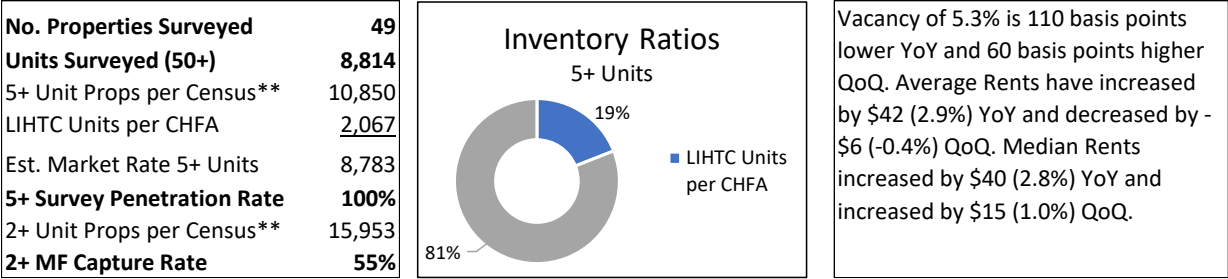
Average Rents By Unit Type

Grand Junction Metro Area	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio				\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885
1-Bedroom				\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153	\$1,158	\$1,185	\$1,240	\$1,242	\$1,273
2-Bed/1-Bath				\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174	\$1,185	\$1,221	\$1,268	\$1,262	\$1,301
2-Bed/2-Bath				\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410	\$1,421	\$1,474	\$1,515	\$1,527	\$1,554
3-Bed/2-Bath				\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718	\$1,731	\$1,731	\$1,765	\$1,765	\$1,852
Other				\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921	\$1,088	\$921	\$921	\$924	\$924

Additional Notes

One newly stabilized property with 122 total units was added to the the Grand Junction area in 1Q 2025.

Greeley Metro Area, 1st Quarter 2025*



*Data for this geography provided by Apartment Insights, LLC
**2023 5-Year American Community Survey

Greeley Metro Area, 1st Quarter 2025* (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Greeley Metro Area	4.0%	3.3%	3.5%	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%	6.3%	5.7%	4.8%	4.7%	5.3%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Greeley Metro Area	\$1,233	\$1,276	\$1,319	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448	\$1,447	\$1,470	\$1,472	\$1,495	\$1,488

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Greeley Metro Area	\$1,213	\$1,300	\$1,350	\$1,350	\$1,375	\$1,400	\$1,400	\$1,395	\$1,400	\$1,407	\$1,425	\$1,425	\$1,445	\$1,430	\$1,450	\$1,465

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Greeley Metro Area	4,581	4,581	4,581	5,314	5,314	5,288	5,574	5,574	5,574	6,291	6,291	6,393	6,489	6,489	7,614	8,814

Average Rents By Unit Type

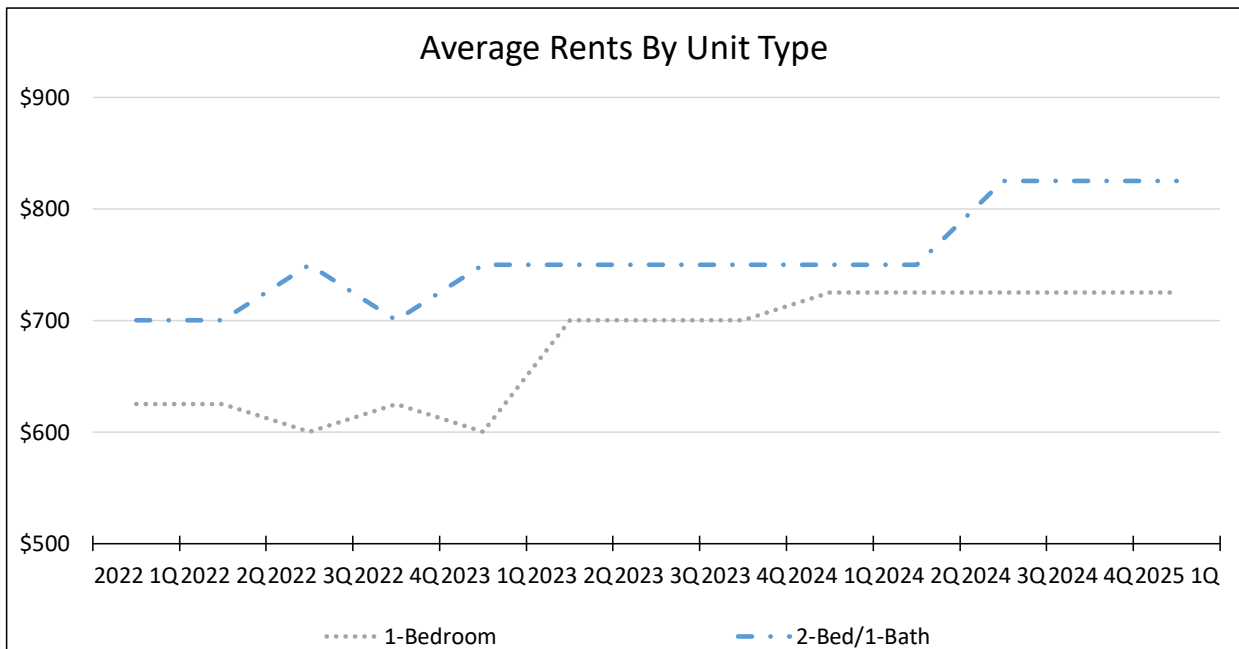
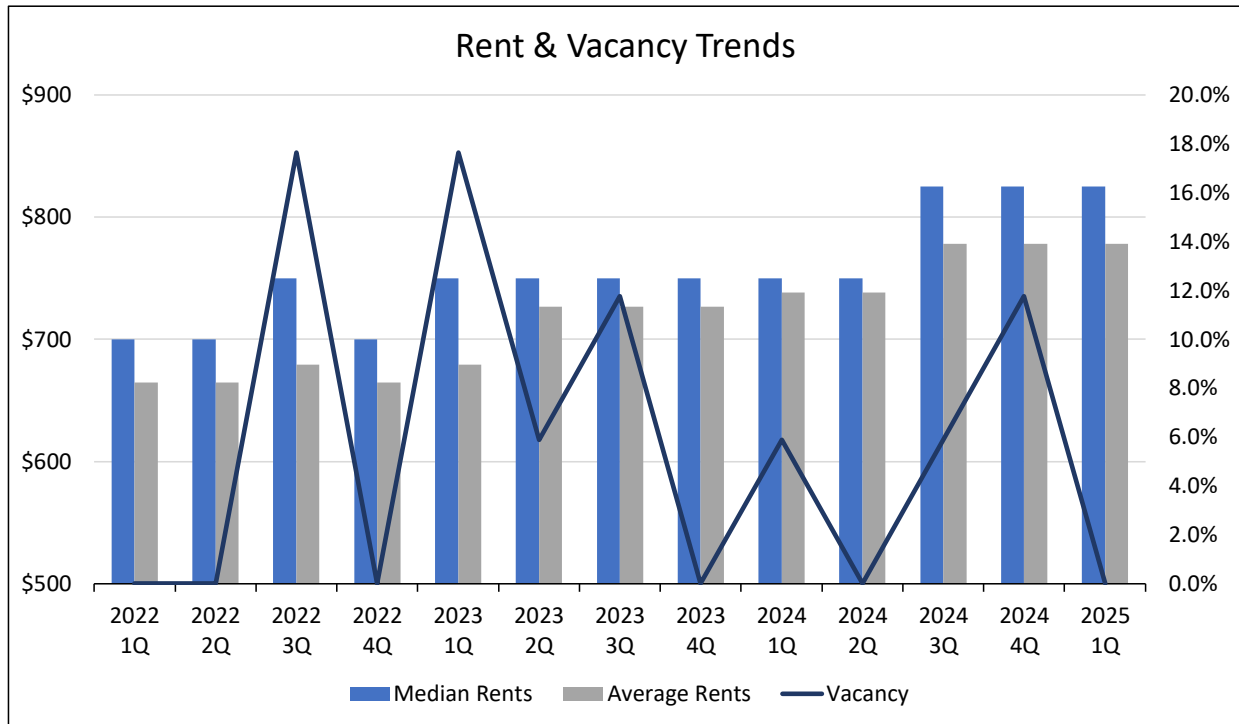
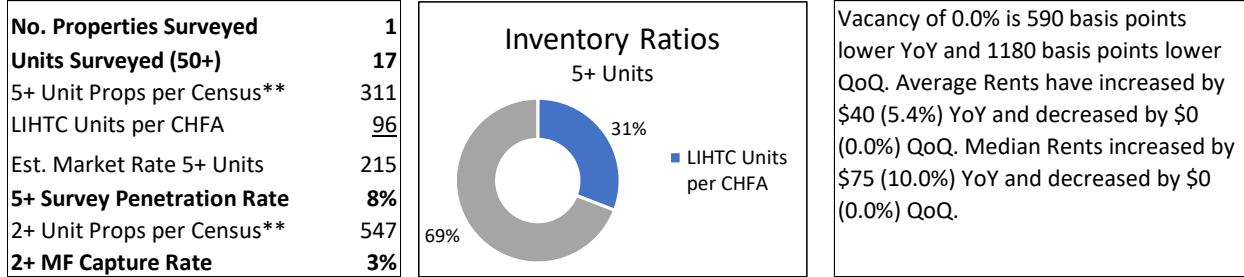
	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Greeley Metro Area																
Studio	\$880	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076	\$1,071	\$1,060	\$1,056	\$1,053	\$1,137
1-Bedroom	\$1,091	\$1,138	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307	\$1,302	\$1,324	\$1,314	\$1,318	\$1,312
2-Bed/1-Bath	\$1,103	\$1,132	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308	\$1,301	\$1,339	\$1,340	\$1,342	\$1,363
2-Bed/2-Bath	\$1,413	\$1,465	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653	\$1,618	\$1,634	\$1,646	\$1,659	\$1,640
3-Bed/2-Bath	\$1,574	\$1,594	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912	\$1,991	\$2,008	\$2,028	\$2,065	\$1,997
Other	\$1,170	\$1,208	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248	\$1,434	\$1,446	\$1,452	\$1,474	\$1,442

Additional Notes

Five newly stabilized properties with 1,200 total units were added to the Greeley area in 1Q 2025.

*Data for this geography provided by Apartment Insights, LLC

La Junta, 1st Quarter 2025



**2023 5-Year American Community Survey

La Junta, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
La Junta				0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
La Junta				\$665	\$665	\$679	\$665	\$679	\$726	\$726	\$726	\$738	\$738	\$778	\$778	\$778

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
La Junta				\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
La Junta				17	17	17	17	17	17	17	17	17	17	17	17	17

Average Rents By Unit Type

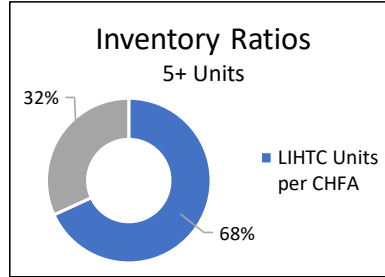
La Junta	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio																
1-Bedroom				\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725
2-Bed/1-Bath				\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825
2-Bed/2-Bath																
3-Bed/2-Bath																
Other																

Additional Notes

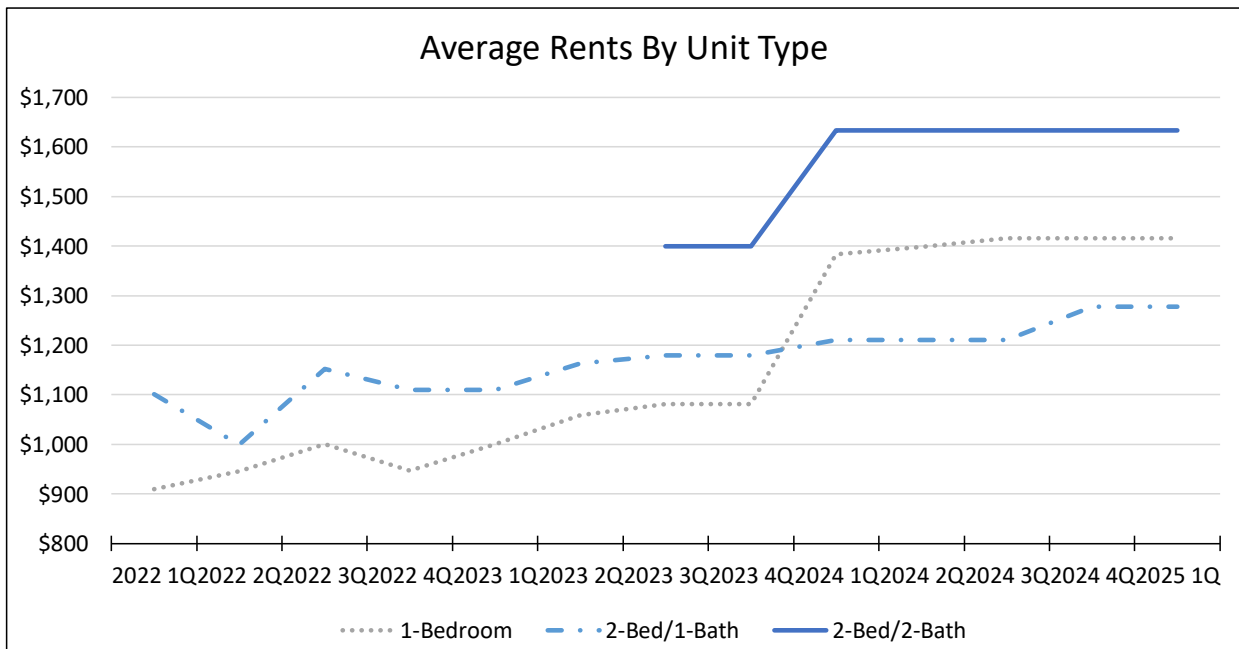
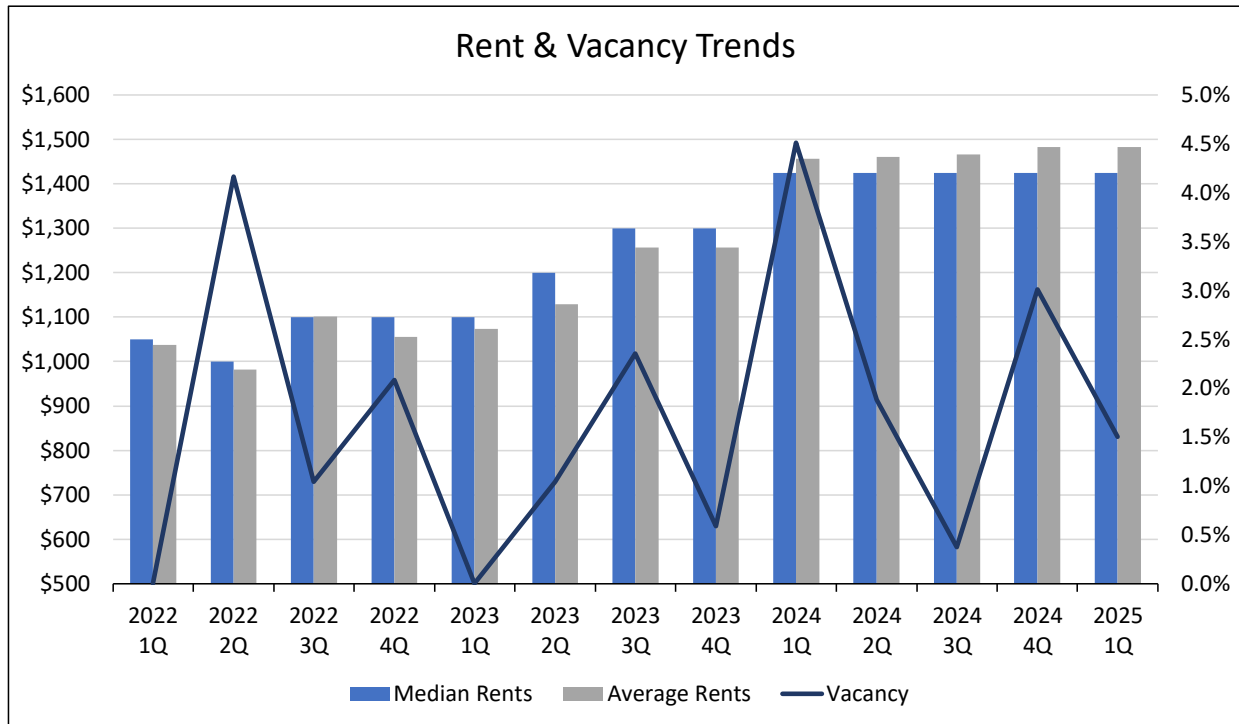
Vacancy can appear volatile in this market because of its small size (one project with 17 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

Montrose/Ridgeway/Delta, 1st Quarter 2025

No. Properties Surveyed	7
Units Surveyed (50+)	266
5+ Unit Props per Census**	1,037
LIHTC Units per CHFA	<u>707</u>
Est. Market Rate 5+ Units	330
5+ Survey Penetration Rate	81%
2+ Unit Props per Census**	1,967
2+ MF Capture Rate	14%



Vacancy of 1.5% is 300 basis points lower YoY and 150 basis points lower QoQ. Average Rents have increased by \$26 (1.8%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Montrose/Ridgeway/Delta, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Montrose/Ridgeway/Delta				0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	4.5%	1.9%	0.4%	3.0%	1.5%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Montrose/Ridgeway/Delta				\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257	\$1,456	\$1,461	\$1,466	\$1,483	\$1,483

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Montrose/Ridgeway/Delta				\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Montrose/Ridgeway/Delta				96	96	96	96	96	96	170	170	266	266	266	266	266

Average Rents By Unit Type

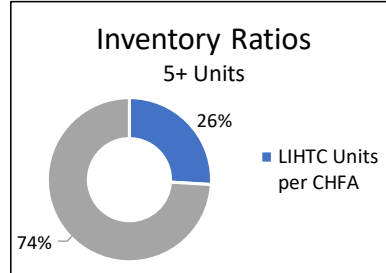
Montrose/Ridgeway/Delta	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio																
1-Bedroom				\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081	\$1,384	\$1,399	\$1,416	\$1,416	\$1,416
2-Bed/1-Bath				\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179	\$1,210	\$1,210	\$1,210	\$1,278	\$1,278
2-Bed/2-Bath										\$1,400	\$1,400	\$1,634	\$1,634	\$1,634	\$1,634	\$1,634
3-Bed/2-Bath																
Other																

Additional Notes

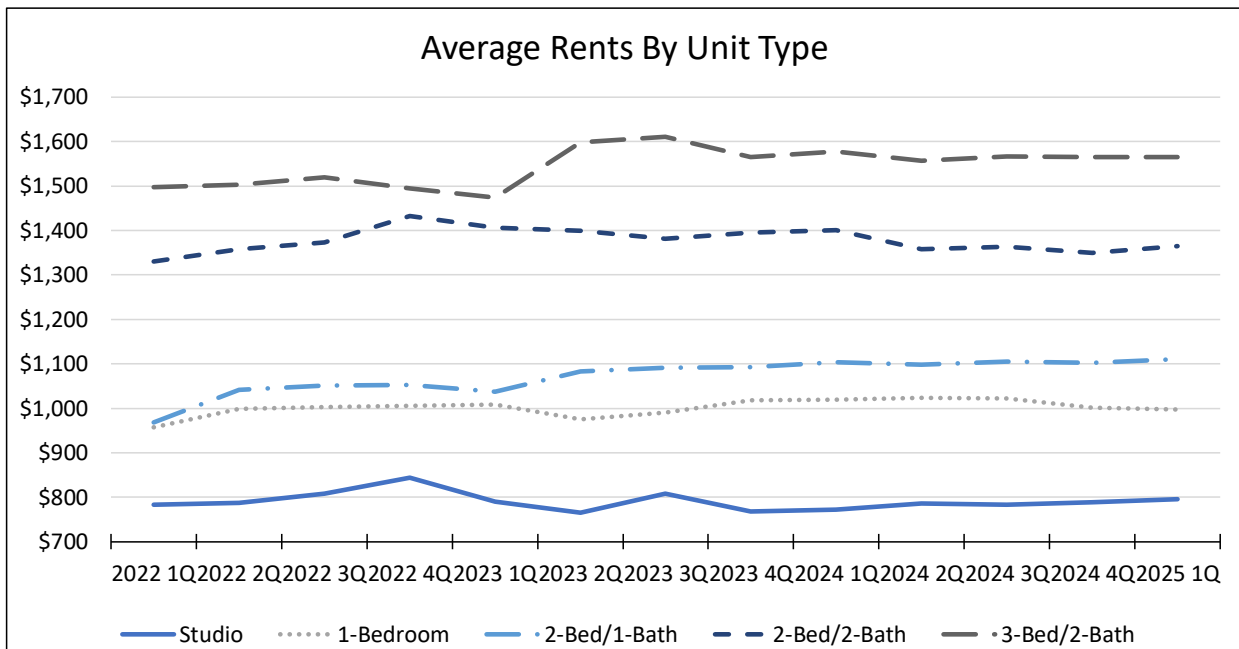
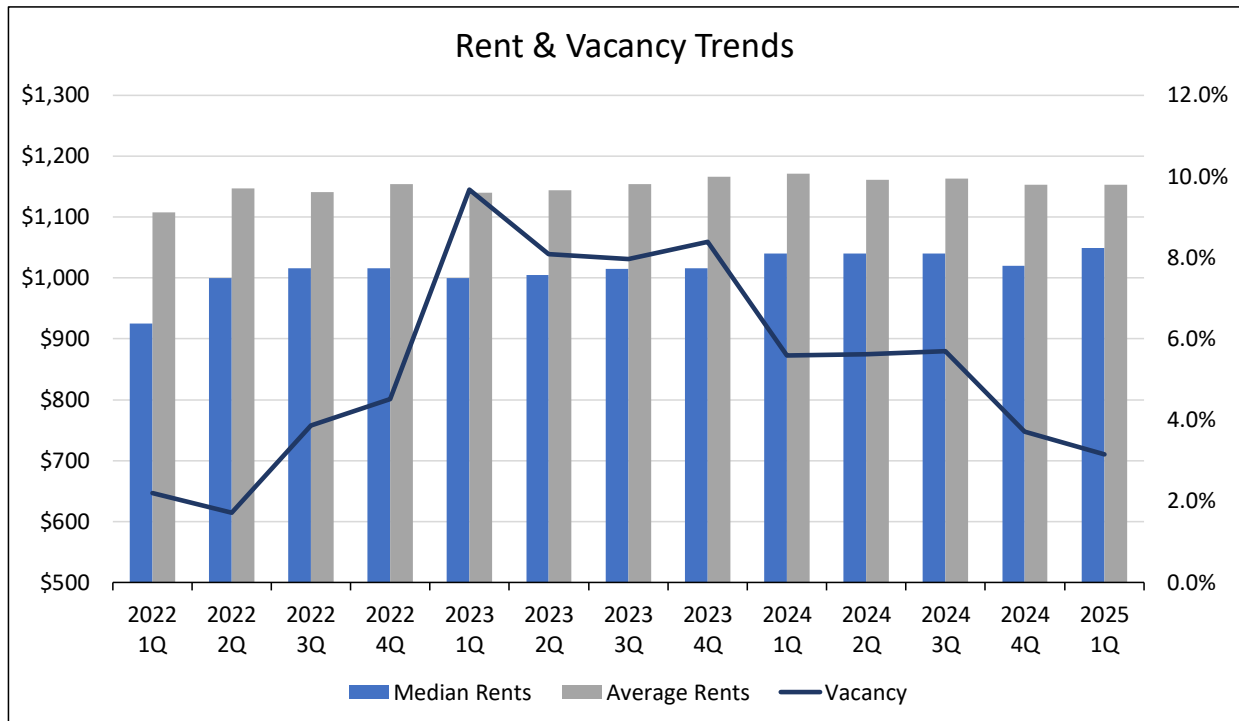
Added one new property to the survey in 1Q 2024, which pushed up average and median rents.

Pueblo Metro Area, 1st Quarter 2025

No. Properties Surveyed	31
Units Surveyed (50+)	3,039
5+ Unit Props per Census**	6,579
LIHTC Units per CHFA	<u>1,707</u>
Est. Market Rate 5+ Units	4,872
5+ Survey Penetration Rate	62%
2+ Unit Props per Census**	9,591
2+ MF Capture Rate	32%



Vacancy of 3.2% is 240 basis points lower YoY and 60 basis points lower QoQ. Average Rents have decreased by -\$18 (-1.5%) YoY and increased by \$0 (0.0%) QoQ. Median Rents increased by \$9 (0.9%) YoY and increased by \$29 (2.8%) QoQ.



**2023 5-Year American Community Survey

Pueblo Metro Area, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Pueblo Metro Area				2.2%	1.7%	3.9%	4.5%	9.7%	8.1%	8.0%	8.4%	5.6%	5.6%	5.7%	3.7%	3.2%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Pueblo Metro Area				\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167	\$1,171	\$1,161	\$1,163	\$1,153	\$1,153

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Pueblo Metro Area				\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016	\$1,040	\$1,040	\$1,040	\$1,020	\$1,049

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Pueblo Metro Area				2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039	3,039	3,039	3,039	3,039	3,039

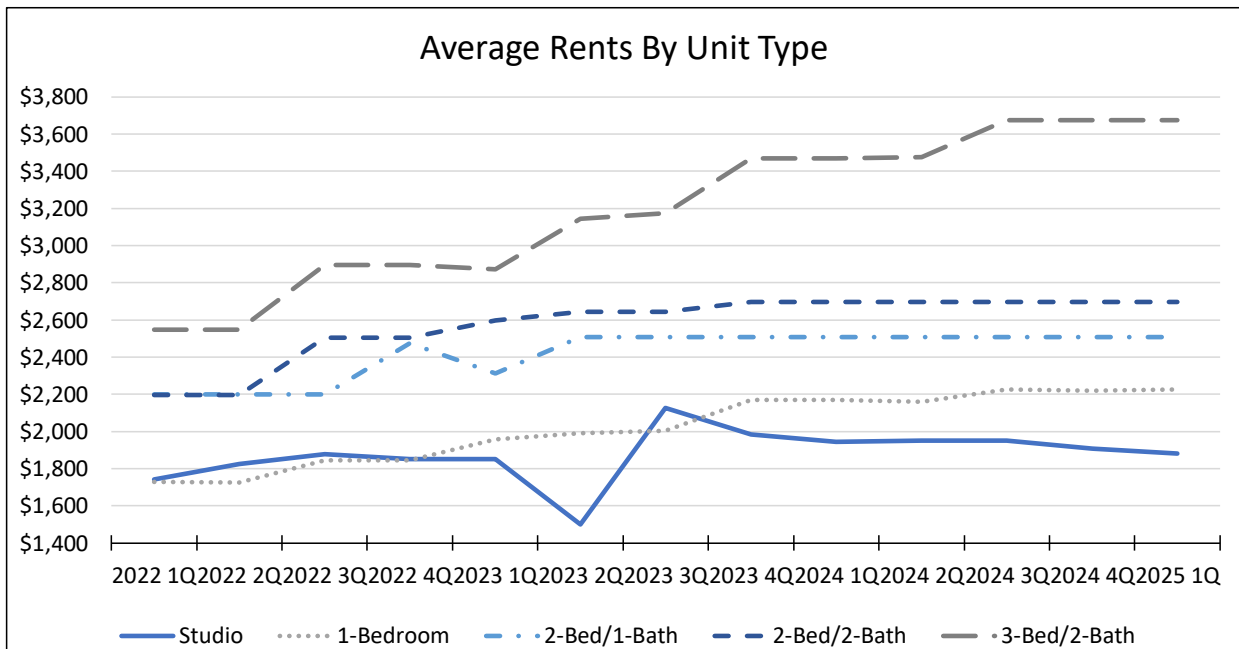
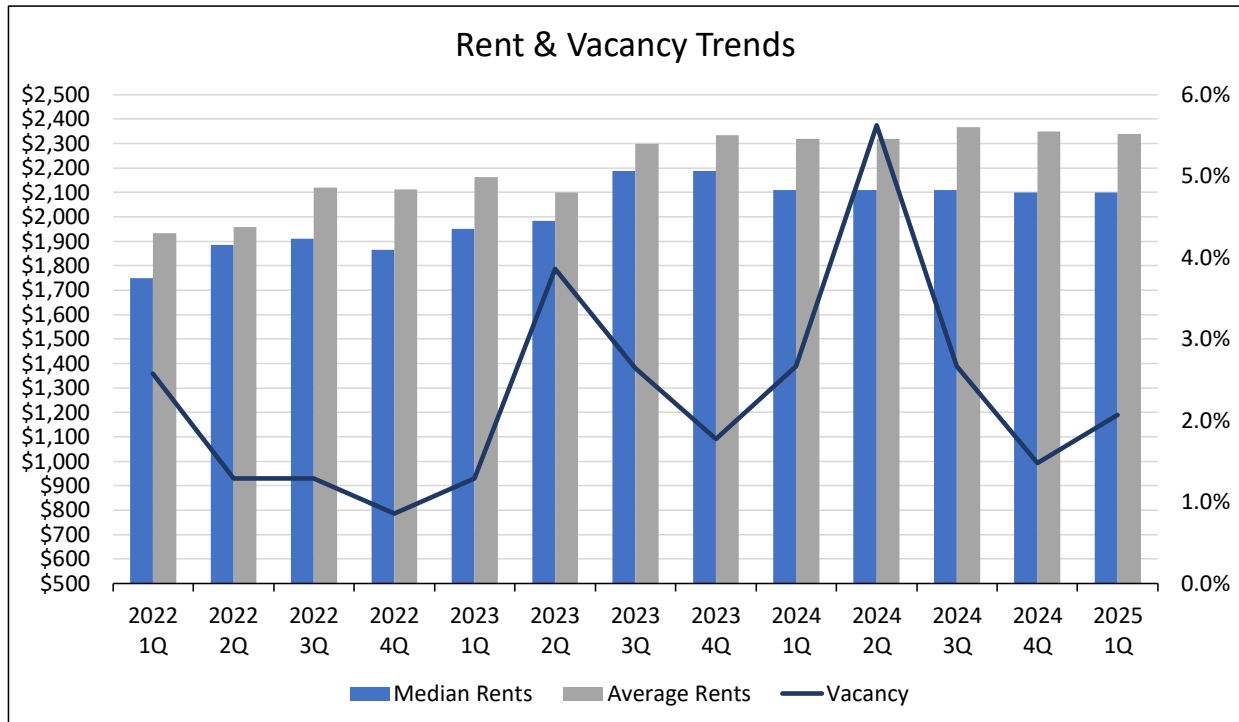
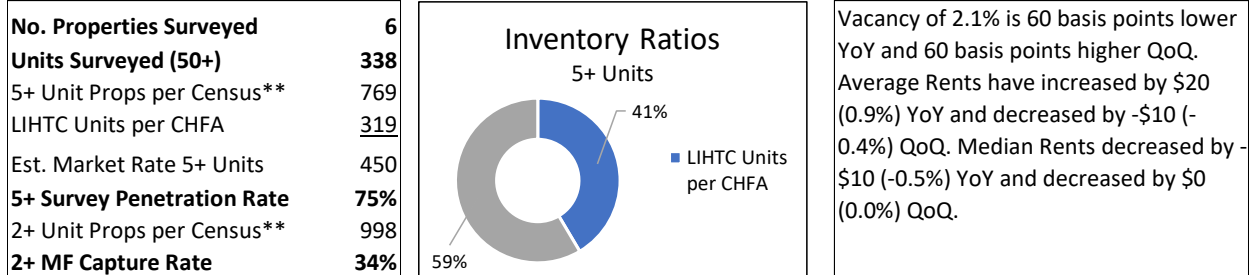
Average Rents By Unit Type

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Pueblo Metro Area																
Studio				\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768	\$773	\$785	\$784	\$789	\$795
1-Bedroom				\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018	\$1,019	\$1,024	\$1,022	\$1,001	\$997
2-Bed/1-Bath				\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093	\$1,104	\$1,098	\$1,105	\$1,102	\$1,111
2-Bed/2-Bath				\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396	\$1,401	\$1,357	\$1,363	\$1,350	\$1,364
3-Bed/2-Bath				\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565	\$1,578	\$1,557	\$1,566	\$1,565	\$1,565
Other				\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731

Additional Notes

None.

Steamboat Springs/Hayden, 1st Quarter 2025



**2023 5-Year American Community Survey

Steamboat Springs/Hayden, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Steamboat Spgs/Hayden				2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%	2.7%	5.6%	2.7%	1.5%	2.1%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Steamboat Spgs/Hayden				\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335	\$2,318	\$2,319	\$2,367	\$2,348	\$2,338

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Steamboat Spgs/Hayden				\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187	\$2,110	\$2,110	\$2,110	\$2,100	\$2,100

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Steamboat Spgs/Hayden				233	233	233	233	233	233	265	338	338	338	338	338	338

Average Rents By Unit Type

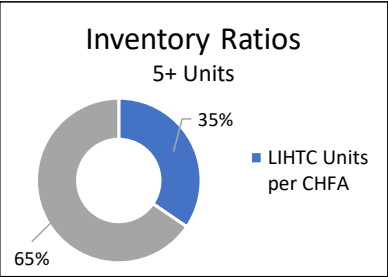
	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Steamboat Spgs/Hayden																
Studio				\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126	\$1,983	\$1,943	\$1,950	\$1,950	\$1,910	\$1,882
1-Bedroom				\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005	\$2,170	\$2,170	\$2,161	\$2,227	\$2,221	\$2,226
2-Bed/1-Bath				\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508
2-Bed/2-Bath				\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698
3-Bed/2-Bath				\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,470	\$3,470	\$3,476	\$3,674	\$3,674	\$3,674
Other																

Additional Notes

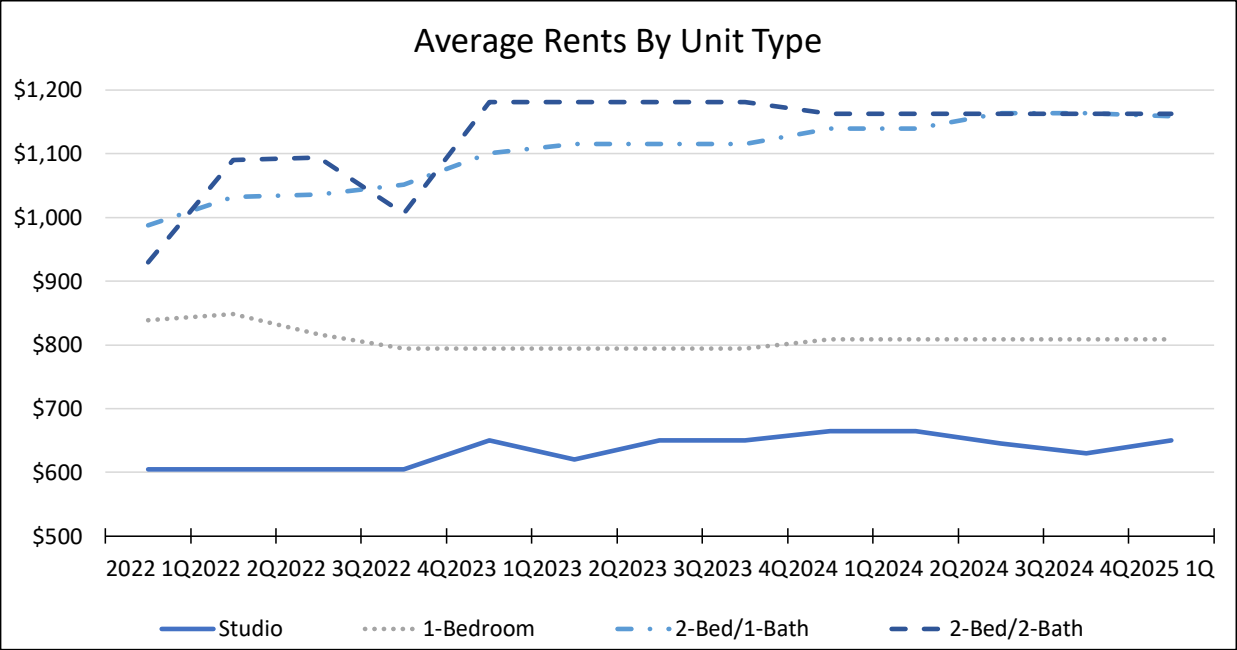
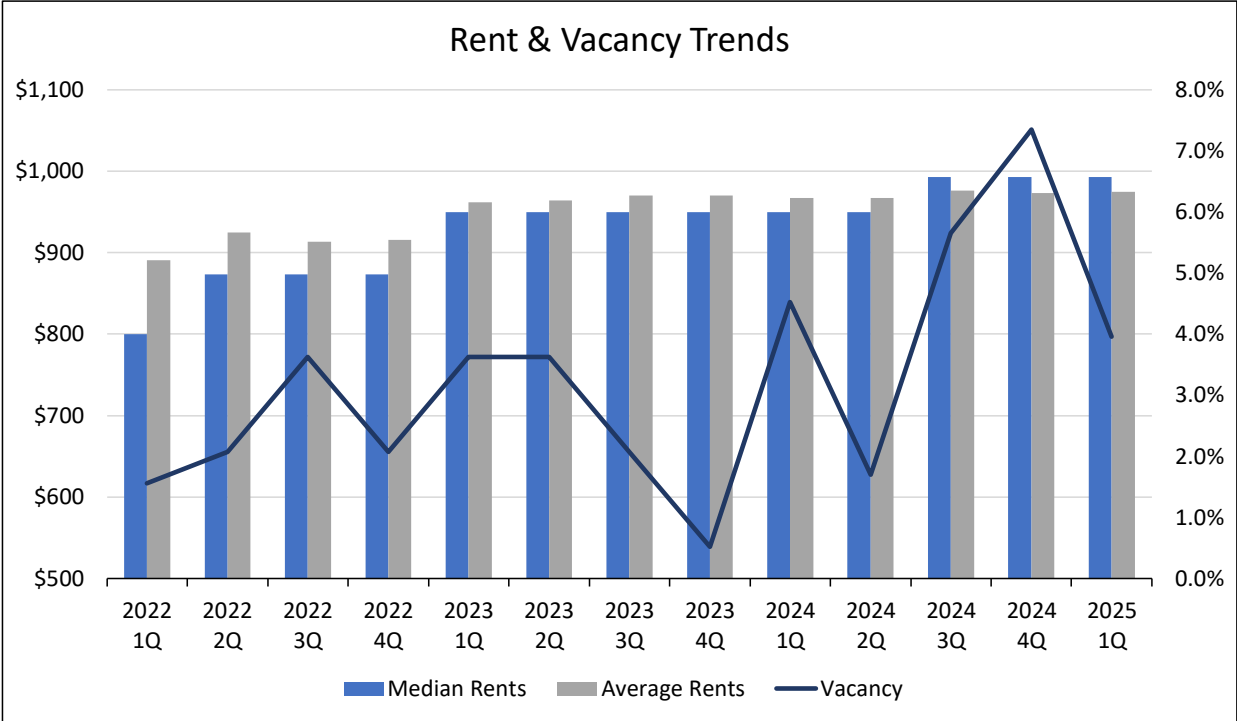
Added one new property to the survey in 4Q 2023, which pushed up average and median rents.

Sterling, 1st Quarter 2025

No. Properties Surveyed	7
Units Surveyed (50+)	177
5+ Unit Props per Census**	542
LIHTC Units per CHFA	187
Est. Market Rate 5+ Units	355
5+ Survey Penetration Rate	50%
2+ Unit Props per Census**	
2+ MF Capture Rate	#DIV/0!



Vacancy of 4.0% is 60 basis points lower YoY and 340 basis points lower QoQ. Average Rents have increased by \$8 (0.8%) YoY and increased by \$2 (0.2%) QoQ. Median Rents increased by \$43 (4.5%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Sterling, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Sterling				1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Sterling				\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970	\$967	\$967	\$976	\$973	\$975

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Sterling				\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950	\$950	\$950	\$993	\$993	\$993

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Sterling				193	193	193	193	193	193	193	193	177	177	177	177	177

Average Rents By Unit Type

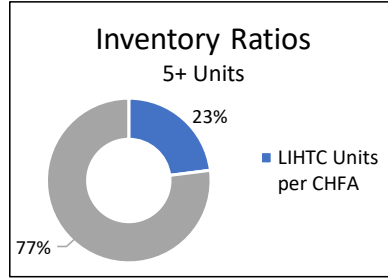
	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Sterling																
Studio				\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630	\$650
1-Bedroom				\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794	\$809	\$809	\$809	\$809	\$809
2-Bed/1-Bath				\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115	\$1,115	\$1,139	\$1,139	\$1,164	\$1,164	\$1,159
2-Bed/2-Bath				\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181	\$1,181	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163
3-Bed/2-Bath																
Other																

Additional Notes

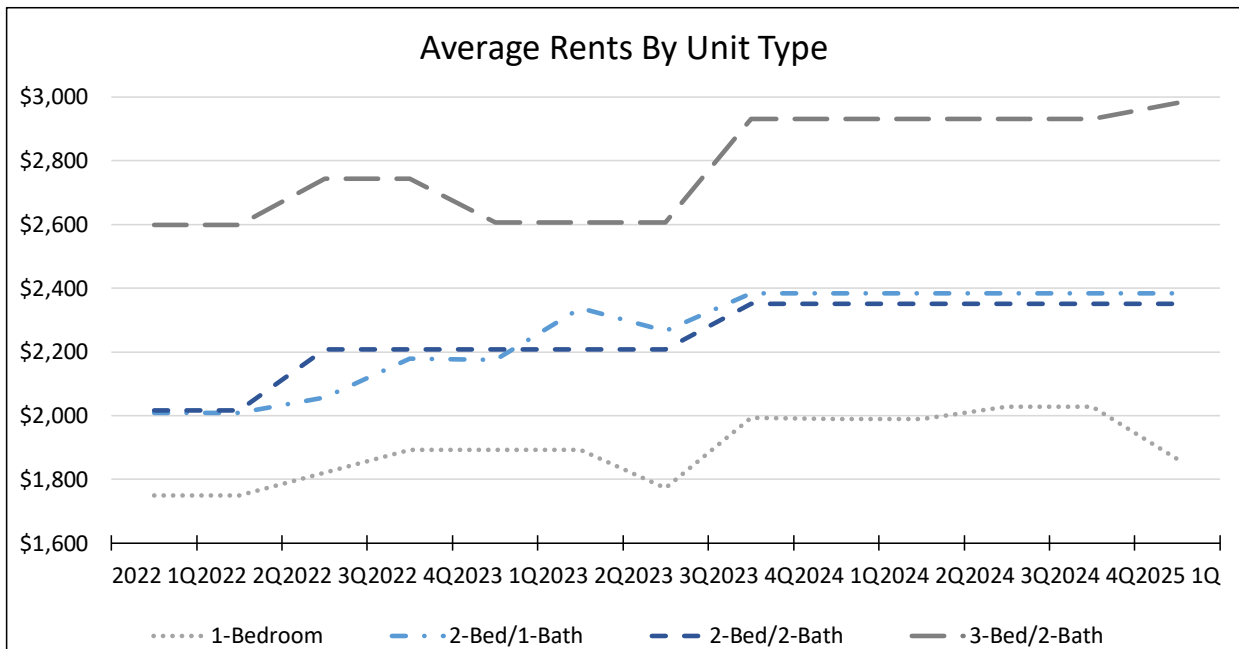
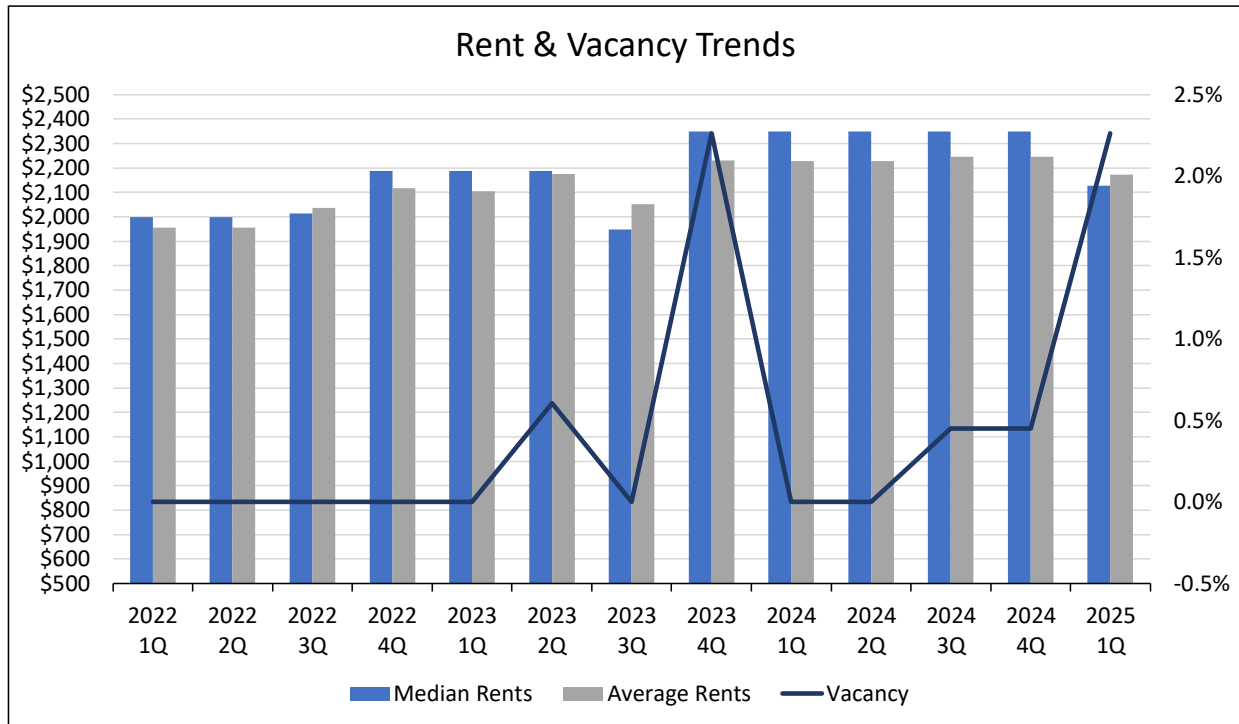
None.

Summit County, 1st Quarter 2025

No. Properties Surveyed	5
Units Surveyed (50+)	221
5+ Unit Props per Census**	2,207
LIHTC Units per CHFA	<u>508</u>
Est. Market Rate 5+ Units	1,699
5+ Survey Penetration Rate	13%
2+ Unit Props per Census**	2,428
2+ MF Capture Rate	9%



Vacancy of 2.3% is 230 basis points higher YoY and 180 basis points higher QoQ. Average Rents have decreased by -\$55 (-2.5%) YoY and decreased by -\$73 (-3.3%) QoQ. Median Rents decreased by -\$223 (-9.5%) YoY and decreased by -\$223 (-9.5%) QoQ.



**2023 5-Year American Community Survey

Summit County, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Summit County				0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.3%	0.0%	0.0%	0.5%	0.5%	2.3%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Summit County				\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230	\$2,228	\$2,228	\$2,247	\$2,247	\$2,173

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Summit County				\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,127

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Summit County				165	165	165	165	165	165	221	221	221	221	221	221	221

Average Rents By Unit Type

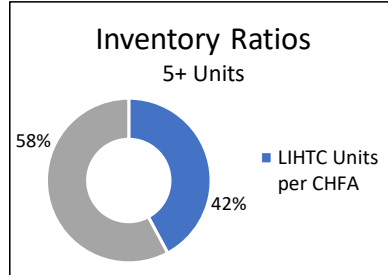
Summit County	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio																
1-Bedroom				\$1,749	\$1,749	\$1,821	\$1,893	\$1,893	\$1,893	\$1,774	\$1,993	\$1,989	\$1,989	\$2,029	\$2,029	\$1,864
2-Bed/1-Bath				\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384
2-Bed/2-Bath				\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350
3-Bed/2-Bath				\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606	\$2,931	\$2,931	\$2,931	\$2,931	\$2,931	\$2,982
Other																

Additional Notes

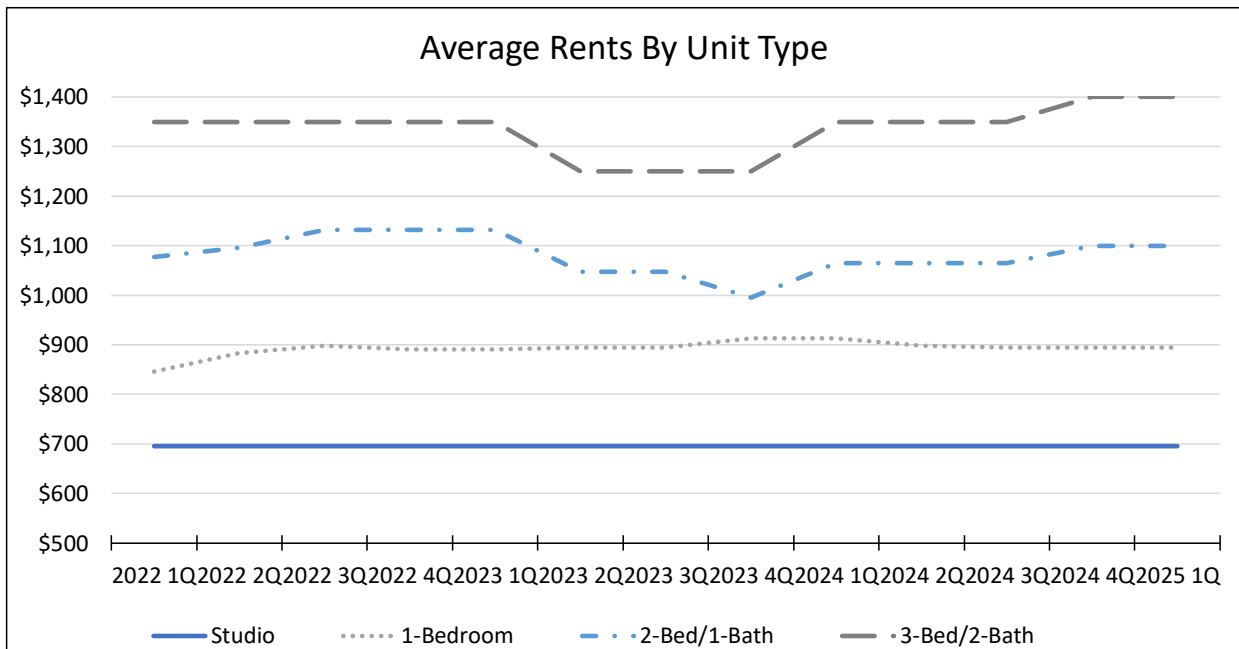
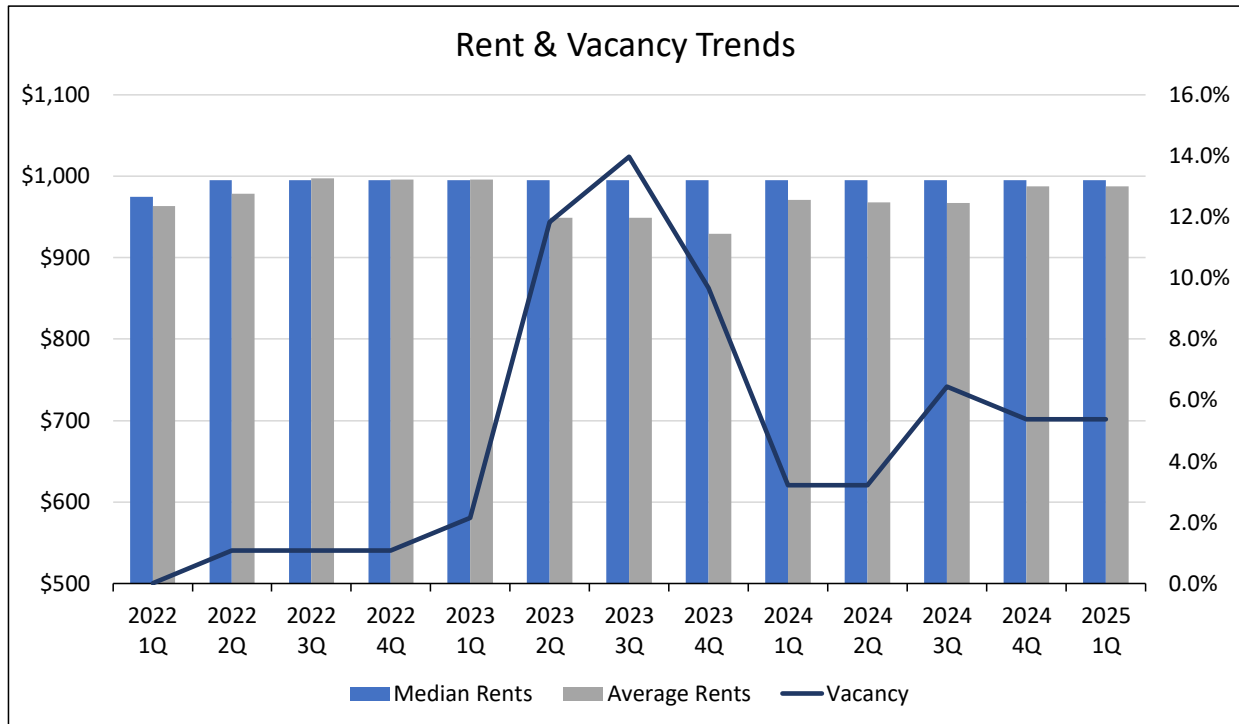
None.

Trinidad, 1st Quarter 2025

No. Properties Surveyed	3
Units Surveyed (50+)	93
5+ Unit Props per Census**	306
LIHTC Units per CHFA	<u>129</u>
Est. Market Rate 5+ Units	177
5+ Survey Penetration Rate	53%
2+ Unit Props per Census**	668
2+ MF Capture Rate	14%



Vacancy of 5.4% is 220 basis points higher YoY and 0 basis points lower QoQ. Average Rents have increased by \$17 (1.7%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Trinidad, 1st Quarter 2025 (Continued)

Vacancy

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Trinidad				0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%	3.2%	3.2%	6.5%	5.4%	5.4%

Average Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Trinidad				\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929	\$971	\$968	\$967	\$988	\$988

Median Rents

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Trinidad				\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995

Inventory

	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Trinidad				93	93	93	93	93	93	93	93	93	93	93	93	93

Average Rents By Unit Type

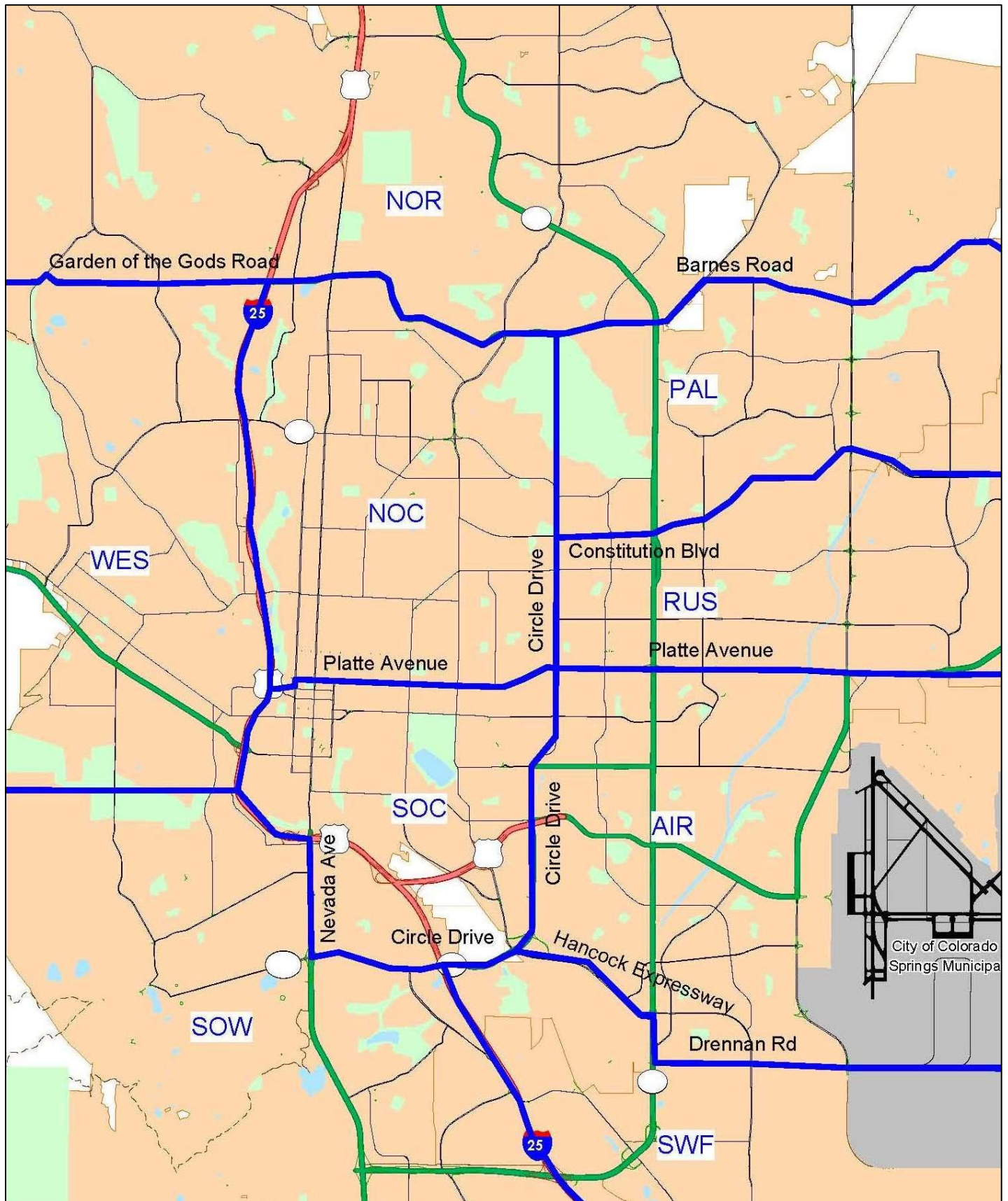
Trinidad	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q
Studio				\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
1-Bedroom				\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913	\$913	\$898	\$895	\$895	\$895
2-Bed/1-Bath				\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048	\$995	\$1,065	\$1,065	\$1,065	\$1,099	\$1,099
2-Bed/2-Bath																
3-Bed/2-Bath				\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400
Other																

Additional Notes

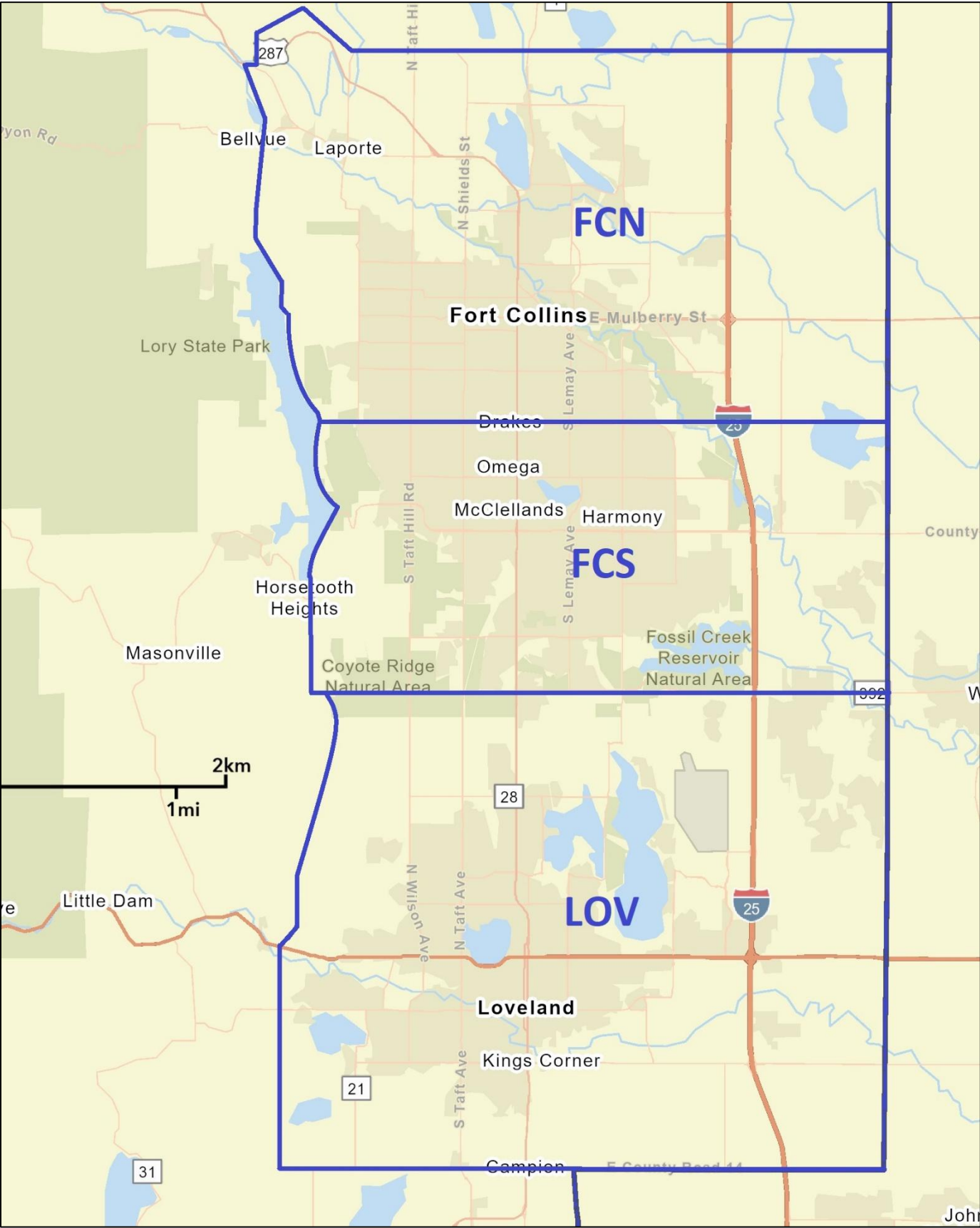
Vacancy can appear volatile in this market because of its relatively small size (3 projects with 93 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

Appendices

Colorado Springs Submarket Map



Nothern Colorado Submarket Map



Pueblo Submarket Map

